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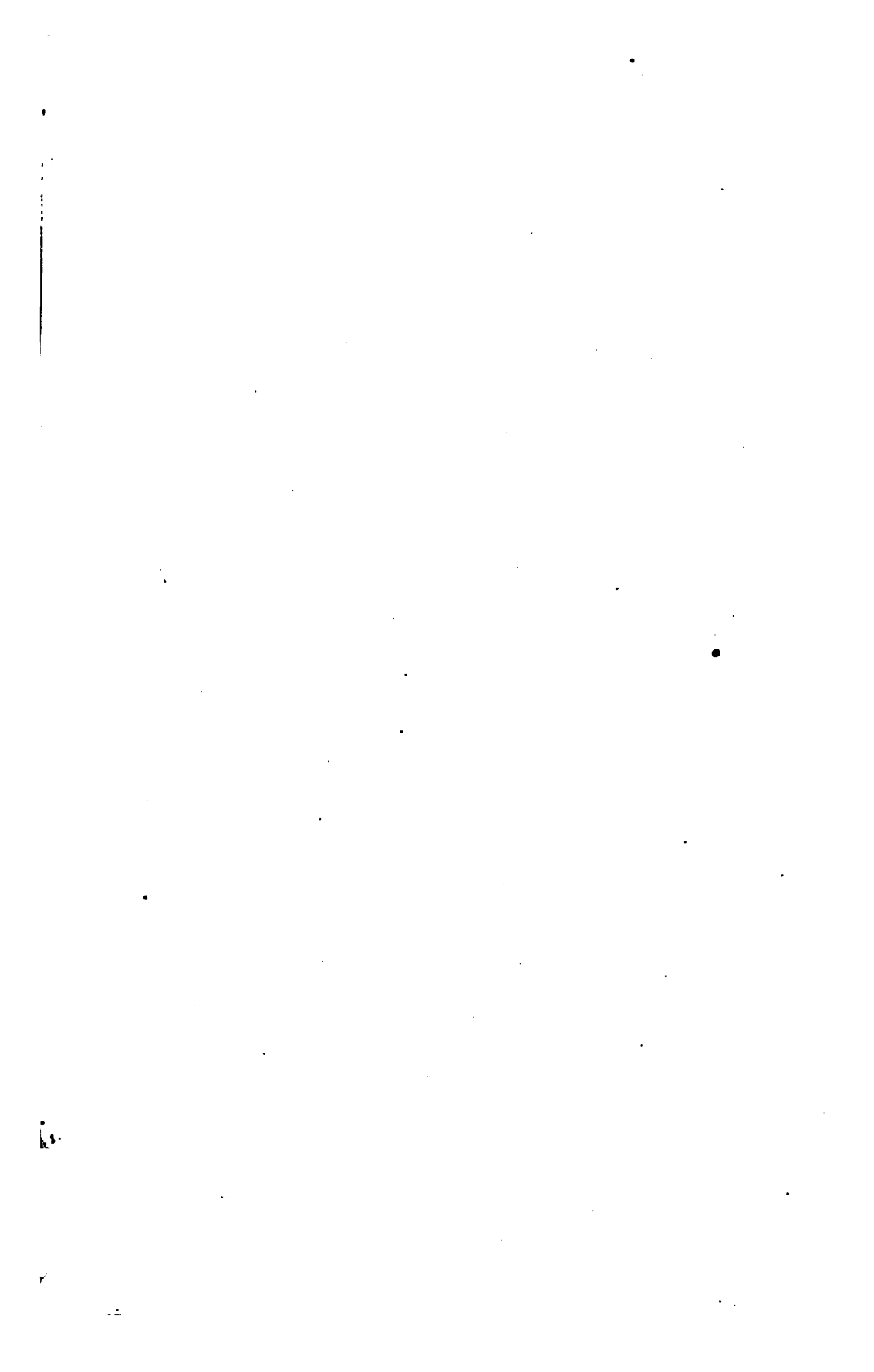
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SIXTH ANNUAL REPORT

OF THE

Board of Railroad Commissioners

OF THE

STATE OF NEW YORK,

For the Fiscal Year Ending September 30, 1888.

TRANSMITTED TO THE LEGISLATURE JANUARY 14, 1889.

COMMISSIONERS:

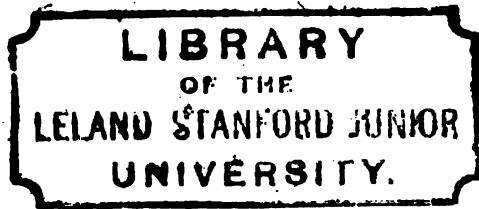
**WILLIAM E. ROGERS, | ISAAC V. BAKER, JR.,
MICHAEL RICKARD.**

VOLUME II.

ALBANY:

THE TROY PRESS COMPANY, PRINTERS.

1889.



A.461

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TABULATED STATEMENTS
or
ANNUAL REPORTS.

TABLE

ROADS IN OPERATION —

Comparative Statement of Gross Earnings from Operation, Operating from all sources, for years ending

"d" denotes

NAME OF ROAD.	1887.			
	Gross earnings from operation.	Operating expenses.	Net earnings from operation.	Income from other sources than operation.
Addison and Pennsylvania.....	\$88,159 26	\$88,520 67	d \$361 41	\$18,440 42
Adirondack	130,659 77	110,829 79	19,829 98	6,066 87
Albany and Susquehanna	3,075,234 81	1,892,962 05	1,182,262 76	.....
Bath and Hammondsport	19,772 99	9,683 50	10,089 49	.....
Boston and Albany.....	8,517,039 34	5,858,348 99	2,658,690 35	408,705 70
Boston, Hoosac Tunnel & West'n	a 445,142 40	325,384 26	119,758 14	.....
Bradford, Eldred and Ouba.....	33,072 16	49,791 64	d 12,719 48	947 50
Brooklyn, Bath and West End.....	66,856 00	43,925 16	22,930 84	944 54
Brooklyn, Fl'busch & Coney Isl'd	b 112,191 48	89,066 51	23,124 97	.....
Brooklyn and Rockaway Beach.....	49,700 75	31,340 58	18,360 17	.....
Brooklyn and Brighton Beach.....	c .....	.....	.....	.....
Buffalo Creek.....	172,999 41	77,721 80	95,277 61	35 00
Buffalo, New York and Phil'a	e 2,718,388 67	2,231,336 64	485,052 03	12,180 00
Buffalo, Rochester and Pittsb'h.....	1,890,401 18	1,280,009 27	550,391 91	75,540 68
Carthage and Adirondack.....	42,285 79	30,634 26	11,651 53	.....
Catskill Mountain.....	38,098 63	26,430 24	11,668 39	.....
Chateaugay.....	129,915 63	104,272 79	25,642 84	.....
Chautauqua Lake.....	7,445 35	13,961 72	d 6,506 87	.....
Chemung.....	f 34,862 19	36,559 68	d 1,676 49	.....
Glove Branch.....	10,129 64	9,731 80	397 84	25 00
Connecting Terminal.....	168,216 84	83,479 53	84,737 31	.....
Cooperstown and Charlotte Val.....	c .....	.....	.....	.....
Cooperstown and Susq. Valley.....	36,114 92	25,378 42	10,736 50	544 67
Corning, Cowanesque & Antrim.....	651,866 54	451,171 27	190,195 27	.....
Crown Point Iron Company.....	41,426 20	27,373 75	14,052 45	.....
Delaware, Lack. and Western.....	6,598,282 28	2,897,407 39	3,700,874 89	.....
Dunkirk, Alleg'h'y Val. & Pittsb'h	317,566 85	214,619 92	3,746 93	.....
Elmira, Cortland and Northern.....	374,902 66	319,147 03	55,755 63	567 68
Elmira, Jefferson & Canandigua.....	f 82,500 24	66,012 74	16,487 50	.....
Elmira and Lake Ontario.....	445,014 53	419,236 48	25,779 05	.....
Elmira and Williamsport.....	875,402 49	564,589 98	310,812 51	.....
Fitchburg.....	4,272,728 02	3,287,900 96	984,827 06	296,598 56
Fonda, Johnstown and Gloville.....	186,698 95	91,755 16	94,943 79	4,725 22
Geneva, Ithaca and Sayre.....	419,812 17	378,134 92	41,677 25	.....
Greenwich and Johnsonville.....	39,313 30	27,728 34	11,584 96	73 01
Hartford and Conn. Western.....	347,708 85	235,394 84	112,312 01	2,777 53
Herkimer, Newport and Poland.....	40,211 76	28,784 35	11,427 41	.....
Island.....	82,170 10	33,401 03	48,769 07	4,512 89
Ithaca, Auburn & West. lessee.....	.....	.....	.....	.....
Kaaterskill.....	12,783 07	7,263 17	5,519 90	.....
Lackawanna and Pittsburgh.....	78,461 40	96,267 73	d 19,806 33	594 50
Lake Champlain and Moriah.....	102,046 20	82,986 35	19,059 85	939 25
Lake Shore and Mich. Southern.....	18,101,060 54	9,975,682 49	8,125,368 05	120,914 97
Lebanon Springs.....	.....	.....	.....	.....
Lehigh and Hudson River.....	244,431 49	142,626 10	101,806 39	.....
Long Island.....	3,197,807 65	1,856,906 90	1,340,900 75	132,450 84
Marine.....	14,419 70	12,998 10	1,421 60	.....
Middleburgh and Schoharie.....	8,610 40	8,187 95	452 45	.....
Middle'n, Un'ville and Water Gap.....	44,728 82	30 171 42	14,557 40	174 00
Newburgh, Dutchess and Conn.....	144,726 05	119,716 30	25,009 75	344 08
New Jersey and New York.....	g .....	.....	.....	.....
New York and Canada.....	828,970 38	513,798 07	315,172 31	.....

GROSS INCOME OF STEAM ROADS.

7

A.

SURFACE STEAM.

Expenses, Net Earnings, Income from other sources and Gross Income
September 30, 1887 and 1888.

deficiency.

1888.					
Gross income from all sources.	Gross earnings from operation.	Operating expenses.	Net earnings from operation.	Income from other sources than operation.	Gross income from all sources.
\$18,079 01	\$111,803 72	\$70,647 07	\$41,156 65	\$2,400 00	\$43,556 65
25,896 85	147,721 49	102,585 68	45,135 81	2,441 42	47,577 23
1,182,262 76	3,389,899 53	1,920,835 67	1,469,063 86	.....	1,469,063 86
10,089 49	20,338 74	11,592 13	8,746 61	.....	8,746 61
8,067,396 05	8,449,339 74	5,888,640 66	2,565,699 08	438,324 08	2,999,023 16
119,758 14	.....	.....	.....	.....	.....
d 11,771 98	28,066 79	35,650 83	d 7,594 04	.....	d 7,594 04
23,875 38	78,618 14	75,821 99	2,996 15	.....	2,996 15
23,124 97	.....	.....	.....	.....	.....
18,860 17	43,551 92	32,780 28	10,771 64	6,721 46	17,493 10
.....	128,167 12	76,845 44	46,321 68	.....	46,321 68
96,312 61	201,866 15	73,177 80	128,678 35	60 00	128,738 35
497,232 03	.....	.....	.....	.....	.....
625,932 59	1,925,533 22	1,486,917 45	488,615 77	31,727 61	520,343 38
11,651 83	57,221 83	37,405 25	19,816 58	.....	19,816 58
11,606 39	40,788 31	31,348 47	9,439 84	.....	9,439 84
25,642 84	195,870 25	144,232 90	51,637 35	.....	51,637 35
d 6,606 37	40,482 54	44,288 88	d 3,806 34	.....	d 3,806 34
d 1,676 49	.....	.....	d 100 91	45 00	d 55 91
422 84	10,526 58	10,630 49	.....	.....	.....
84,737 31	129,169 16	81,596 74	47,573 42	.....	47,573 42
.....	18,682 64	10,108 21	8,574 43	329 44	8,903 87
13,284 17	22,403 96	17,281 89	5,122 57	8,787 27	13,869 84
190,196 27	670,812 04	520,063 88	150,748 66	.....	150,748 66
14,611 45	44,840 74	25,151 61	19,689 13	.....	19,689 13
3,700,824 89	7,366,110 52	3,341,054 73	4,025,055 79	.....	4,025,055 79
2,746 93	204,324 27	188,824 97	15,459 30	.....	15,459 30
56,323 26	434,652 74	324,344 69	110,308 05	2,031 13	112,339 18
16,487 50	.....	.....	.....	.....	.....
25,779 05	669,025 01	647,927 27	21,097 74	.....	21,097 74
310,612 51	1,003,095 67	694,840 74	308,254 93	.....	308,254 93
1,281,520 62	5,193,320 62	4,020,839 65	1,172,480 97	269,977 38	1,442,458 35
99,669 01	306,510 62	111,974 40	94,536 22	976 36	95,512 58
41,677 25	448,011 06	419,931 47	28,079 59	.....	28,079 59
11,657 97	37,912 00	30,303 19	7,608 81	216 00	7,824 81
115,089 54	355,798 00	250,735 35	105,067 65	2,445 38	107,502 98
11,427 41	45,219 95	31,050 89	14,169 06	.....	14,169 06
53,281 66	80,513 22	49,023 13	31,490 09	2,500 00	33,990 09
.....	4,559 69	2,657 68	1,902 01	.....	1,902 01
5,519 90	12,428 46	9,067 91	3,360 55	.....	3,360 55
d 19,211 83	87,753 63	94,764 80	d 7,011 17	605 30	d 6,405 87
19,999 10	96,899 48	79,528 87	17,280 61	802 23	18,082 84
8,246,263 02	18,568,480 10	11,097,392 02	7,461,088 08	177,135 38	7,638,224 46
.....	80,666 95	30,100 35	566 60	.....	566 60
101,806 39	235,502 33	140,813 25	94,689 08	.....	94,689 08
1,473,351 09	3,403,295 68	2,189,316 04	1,213,979 64	192,739 37	1,406,719 01
1,421 60	12,560 40	11,507 88	1,052 52	.....	1,052 52
452 45	8,370 01	7,073 52	1,296 69	.....	1,296 69
14,731 40	46,740 07	44,872 54	1,867 53	10,174 00	12,041 53
25,363 83	175,137 89	145,330 89	29,807 00	397 03	30,204 03
.....	227,989 07	156,831 98	71,607 09	.....	71,607 09
318,172 31	922,900 24	562,810 15	360,090 09	.....	360,090 09

TABLE A—

ROADS IN OPERATION—

Comparative Statement of Gross Earnings from Operation, Operating from all sources, for years ending

"d" denotes

NAME OF ROAD.	1887.			
	Gross earnings from operation.	Operating expenses.	Net earnings from operation.	Income from other sources than operation.
New York Central and Hud. Riv.	\$32,436,214 03	\$21,089,439 26	\$11,346,774 77	\$2,860,841 58
N. Y. Cen., Hud. Riv. and Ft. O'ge.	2,280 00	2,030 99	249 01	.....
New York, Chicago and St. Louis.	4,569,591 77	3,243,083 39	1,327,508 38	.....
New York and Northern.....	.....	.....	.....	.....
New York City and Northern.....	561,146 02	476,151 99	84,994 03	47 10
New York, Lake E. and Western.	26,567,858 74	17,022,465 55	9,545,393 19	940,658 48
New York and Massachusetts....	45,881 19	41,851 05	4,030 14	.....
New York and New England.....	4,151,917 21	2,741,628 49	1,410,288 72	65,787 82
New York, New Haven and Hart.	7,724,392 89	5,274,709 84	2,449,683 05	165,816 39
New York, Ontario and Western.	1,480,563 60	1,158,454 62	322,108 98	10,958 55
New York and Rockaway Beach..	c 89,081 00	84,766 40	4,314 60	.....
New York, Rutland and Montreal.	54,076 52	58,885 98	d 4,809 46	30,672 84
New York and Sea Beach.....	156,032 07	128,974 71	27,057 36	499 98
Northern Adirondack.....	84,807 54	66,917 70	17,889 84	.....
Northern of New Jersey.....	342,750 32	249,997 41	92,752 91	2,599 90
Ogdensburgh and Lake Champ'n	666,193 34	445,806 77	220,386 57	15,934 93
Owasco River.....	7,312 90	5,357 08	1,955 82	.....
Port Jervis and Monticello.....	4,289 47	3,928 46	361 01	.....
Port Jervis, Monticello and N. Y.	28,446 14	24,277 64	4,168 50	.....
Prospect Park and Coney Island.	144,498 00	109,517 90	34,980 10	39,426 04
Rensselaer and Saratoga.....	2,400,306 66	1,497,480 82	902,825 84	9,545 00
Rochester and Lake Ontario.....	21,676 07	12,979 82	8,696 25	1,965 61
Rome, Watertown and Ogdensb..	3,066,918 50	1,654,472 61	1,412,445 89	31,008 06
Saratoga, Mt. McG. and Lake G..	11,694 77	6,924 55	4,770 22	.....
Schoharie Valley.....	e 19,779 46	13,454 92	6,324 54	.....
Silver Lake.....	25,523 02	17,428 55	8,094 47	1,065 00
Skaneateles.....	26,102 35	36,446 12	d 10,343 57	.....
Sodus Bay and Southern.....	482,482 46	459,068 46	23,394 00	.....
Southern Central.....	371,851 47	255,947 12	115,904 35	128,505 22
Staten Island Rapid Transit.....	37,598 79	28,949 69	8,649 10	726 42
Sterling Mountain.....	49,082 89	28,568 09	20,514 80	.....
Stony Clove and Catskill Mount..	11,195 68	8,353 86	2,841 82	.....
Syracuse and Baldwinsville.....	807,085 65	413,438 92	393,646 73	64,680 17
Syracuse, Binghamton and N. Y.	645,706 71	486,596 62	159,110 09	.....
Syracuse, Geneva and Corning..	98,940 49	84,599 98	14,340 51	.....
Syracuse, Ontario and New York.	2,514 73	4,258 80	d 1,744 07	.....
Southfield Branch.....	374,963 45	223,758 27	146,205 18	.....
Tioga.....	15,375 47	19,210 42	d 3,834 95	.....
Tonawanda Valley and Cuba.....	282,444 03	200,224 76	82,219 27	1,060 34
Troy and Boston.....	353,535 47	226,623 84	126,911 63	3,799 82
Ulster and Delaware.....	207,530 35	124,290 14	83,240 21	.....
Utica, Clin. & B. & Rome & Clin..	117,154 35	89,926 97	27,227 38	.....
Wallkill Valley.....	c 143,724,490 62	892,439,974 60	551,284,516 02	85,453,671 31
Western N. Y. and Pennsylvania.	.....	.....	.....	.....
	\$143,724,490 62	\$92,439,974 60	\$51,284,516 02	\$5,453,671 31

GROSS INCOME OF STEAM ROADS.

9

(Continued).

SURFACE STEAM.

Expenses, Net Earnings, Income from other sources and Gross Income September 30, 1887 and 1888.
deficiency.

Gross income from all sources.	1888.				
	Gross earnings from operation.	Operating expenses.	Net earnings from operation.	Income from other sources than operation.	Gross income from all sources.
\$14,207,618 85	\$32,990,153 28	\$23,303,801 49	\$9,686,351 79	\$3,142,767 13	\$12,829,118 92
249 01	2,280 00	2,037 20	242 80	.....	242 80
1,327,508 38	5,059,654 57	3,967,875 29	1,101,779 28	4,521 03	1,106,300 31
.....	564,861 36	492,184 66	72 696 70	.....	72,696 70
85,041 13	.....	.....	.....	.....	.....
10,486,051 67	27,217,999 75	17,620,257 36	9,597,732 39	987,840 63	10,586,573 02
4,030 14	54,523 53	46,268 54	8,264 99	120 00	8,374 99
1,476,066 54	5,268,407 84	3,511,090 23	1,757,317 61	5,043 17	1,762,360 78
2,615,499 44	9,766,556 00	6,822,528 17	2,944,026 83	208,481 31	3,147,508 14
333,067 53	1,683,697 40	1,345,218 35	338,479 05	.....	338,479 05
.....	188,284 57	142,706 40	45,578 17	1,205 00	46,783 17
4,264 60	68,130 13	64,186 16	3,943 97	.....	3,943 97
25,863 39	58,962 30	51,063 62	7,928 68	17,731 90	26,660 58
27,537 34	.....	.....	.....	.....	.....
17,899 84	94,615 01	51,236 77	43,378 24	1,201 71	44,579 95
95,352 81	h.....	.....	.....	.....	.....
236,321 50	689,742 17	437,679 24	252,062 93	21,840 84	278,903 77
1,956 82	8,678 40	4,064 35	4,614 06	.....	4,614 06
361 01	.....	.....	.....	.....	.....
4,168 50	26,322 53	24,341 62	3,980 91	.....	3,980 91
74,406 14	145,121 71	111,958 42	33,163 29	42,082 05	75,245 34
912,370 84	2,440,157 28	1,561,603 09	878,554 19	9,545 00	888,099 19
10,661 86	24,578 89	15,185 16	9,393 73	1,481 49	10,825 22
1,443,448 95	3,261,179 61	1,815,708 37	1,435,471 24	32,991 06	1,468,362 30
4,770 22	9,174 42	8,634 17	540 25	.....	540 25
.....	12,850 67	6,483 15	6,367 52	.....	6,367 52
6,924 54	20,721 52	12,912 19	7,809 33	.....	7,809 33
9,159 47	28,974 97	18,853 97	10,121 00	228 00	10,349 00
d 10,343 57	.....	.....	.....	.....	.....
23,394 00	491,942 90	472,819 95	19,122 95	.....	19,122 95
244,409 57	414,127 34	266,344 50	147,782 84	148,639 50	296,622 34
9,375 52	23,397 40	22,412 60	964 80	712 92	1,697 72
20,514 80	48,667 67	26,091 52	20,566 15	.....	20,566 15
2,841 82	15,861 18	11,334 38	4,526 80	.....	4,526 80
448,336 90	908,084 90	463,889 65	444,195 25	14,191 69	458,386 94
159,110 09	676,196 67	486,291 61	189,905 06	.....	189,905 06
14,340 51	114,571 34	134,984 86	d 20,406 52	.....	d 20,406 52
1,744 07	456 22	1,602 79	d 1,146 57	1,291 35	144 78
d 146,205 18	344,387 17	208,631 82	135,755 35	.....	135,755 35
d 3,334 95	17,380 94	18,533 97	d 1,153 08	.....	d 1,153 08
88,279 61	.....	.....	.....	.....	.....
130,711 45	359,786 68	266,264 43	93,522 25	.....	93,522 25
83,240 21	218,892 97	141,967 83	76,895 14	.....	76,895 14
27,227 38	131,502 25	123,791 48	7,710 77	.....	7,710 77
.....	3,061,545 90	2,205,432 95	856,132 95	.....	856,132 95
\$56,738,187 83	\$152,122,705 78	\$101,805,061 79	\$50,517,643 94	\$5,732,752 57	\$56,250,396 51

TABLE A—
ROADS IN OPERATION—
Comparative Statement of Gross Earnings from Operation, Operating from all sources, for years ending
"d" denotes

NAME OF ROAD.	1887.			
	Gross earnings from operation.	Operating expenses.	Net earnings from operation.	Income from other sources than operation.
Brooklyn.....	\$620,284 52	\$391,084 03	\$229,200 29	\$1,849 69
Kings County.....	O			
Manhattan.....	8,016,887 40	4,486,462 79	3,518,424 61	85,775 00
Sea View.....	11,023 82	10,233 49	790 33	34 37
Suburban Rapid Transit.....	43,243 95	62,368 65	d 19,124 70	
	\$8,691,439 49	\$4,962,148 96	\$3,729,290 53	\$87,659 06

SURFACE

Albany.....	\$157,813 70	\$131,027 87	\$26,785 83	\$154 00
Amsterdam.....	6,082 98	5,621 87	461 11	
Atlantic Avenue.....	540,084 42	441,078 47	99,005 95	94,373 52
Auburn City.....	12,367 81	13,139 51	d 771 70	
Babylon.....	488 35	846 35	d 358 00	
Binghamton Central.....	1,669 69	1,630 00	39 69	
Binghamton and Port Dickinson.....	13,325 00	10,705 00	2,620 00	
Broadway (Brooklyn).....	463,298 64	362,895 77	100,402 87	2,534 09
Broadway and Seventh Avenue.....	1,617,144 59	1,087,807 28	579,337 31	4,300 00
B'klyn, Bush'wk and Queens Co.....	77,465 50	80,483 14	d 3,017 64	
Brooklyn City.....	2,431,849 31	1,881,189 11	550,660 20	9,592 70
Brooklyn City and Newtown.....	350,243 42	270,800 45	79,442 97	2,356 88
Brooklyn Crosstown.....	315,178 28	251,600 16	63,578 12	2,475 06
Buffalo.....	352,887 60	282,955 52	69,932 08	
Buffalo East Side.....	200,817 87	140,950 32	59,867 55	
Bushwick.....	418,009 71	320,062 88	92,946 83	1,449 15
Calvary Cem'y, Greenp't & B'klyn.....	14,663 39	13,249 79	1,413 60	2,373 68
Canandaigua.....	216 98	80 38	136 60	
Central City.....	35,265 50	19,285 19	15,973 31	712 10
Central Crosstown.....	216,442 66	132,441 46	84,001 20	31 10
Cent. Park, North & East River..	604,680 85	418,331 61	186,349 24	32,358 12
Chambers St. & Grand St. Ferry.....	78,018 80	73,124 45	4,894 35	40 00
Christopher and Tenth Street....	254,260 40	165,614 51	88,645 89	1,856 00
City (Binghamton).....	3,436 90	2,838 87	658 03	148 54
City of Poughkeepsie.....	19,227 23	17,234 58	1,992 65	234 00
Coney Island and Brooklyn.....	234,052 22	187,432 95	46,619 27	400 00
Cortland and Homer.....	10,187 53	7,669 81	2,497 72	
Court Street and East End.....	O			
Dry Dock, East B'way & Battery.....	878,885 18	566,642 53	312,242 65	7,861 33
Dunkirk and Fredonia.....	9,175 73	4,419 92	4,755 81	38 71
Eighth Avenue.....	639,496 78	488,630 54	150,866 24	15,371 44
Elmira and Horseheads.....	20,340 78	18,055 88	2,284 90	1,288 35
Fifth Ward.....	32,447 03	22,315 57	10,131 46	262 00
Forty-second St. & Grand St. F'y.....	369,314 20	225,086 62	144,227 58	1,174 77
Forty-second St., Man. & St. Nic. Av.....	376,763 92	276,708 75	100,055 17	1,585 21
Frankfort and Ilion.....	2,941 49	2,925 61	15 88	207 32
Fulton and Oswego Falls.....	3,553 54	4,497 06	d 943 52	
Genesee and Water Street.....	26,323 35	18,425 83	7,897 52	62 70
Glens Falls, S. Hill & Ft. Edward.....	16,365 47	14,306 47	2,059 00	
Grand Street and Newtown.....	146,853 25	117,236 93	29,616 32	449 13

GROSS INCOME OF ELEVATED AND STREET ROADS.

11

(Continued).

ELEVATED STEAM.

Expenses, Net Earnings, Income from other sources and Gross Income
September 30, 1887 and 1888.

deficiency.

1888.					
Gross income from all sources.	Gross earnings from operation.	Operating expenses.	Net earnings from operation.	Income from other sources than operation.	Gross income from all sources.
\$231,048 98	\$765,559 16	\$490,051 42	\$275,507 74	\$3,902 02	\$278,309 76
.....	163,838 95	141,219 37	22,619 58	.....	22,619 58
3,004,199 61	8,587,489 45	4,658,190 63	3,929,298 82	86,382 25	4,015,681 07
824 70	14,363 43	9,691 62	4,671 91	14 40	4,686 31
d 19,124 70	118,857 55	107,986 13	10,871 42	.....	10,871 42
\$3,516,949 59	\$9,680,108 54	\$5,407,139 07	\$4,242,969 47	\$89,198 67	\$4,332,168 14

STREET.

\$26,399 83	\$154,606 10	\$131,878 79	\$22,817 31	\$263 25	\$23,080 56
461 11	5,206 97	4,650 46	556 51	.....	556 51
198,379 47	551,406 06	489,108 88	62,297 18	60,909 40	123,206 58
d 771 70	13,942 63	11,924 90	2,017 73	.....	2,017 73
d 368 00	554 45	1,385 00	830 55	.....	830 55
39 69	2,499 85	2,100 00	399 85	.....	399 85
2,620 00	13,450 00	11,690 00	1,760 00	.....	1,760 00
102,938 96	442,446 59	377,418 81	65,028 28	5,078 82	63,106 90
583,537 31	1,538,499 56	994,449 14	544,050 42	4,200 00	548,250 42
d 3,017 64	74,694 73	77,330 09	2,635 36	.....	2,635 36
580,252 90	2,444,876 64	1,984,789 44	460,087 20	3,756 60	463,843 80
51,899 35	408,068 80	346,360 75	62,308 05	1,633 15	63,941 20
66,050 18	372,287 40	306,533 87	65,753 53	11,158 78	77,912 31
60,982 08	404,544 61	329,527 45	75,017 16	.....	75,017 16
59,567 55	218,173 68	162,308 25	55,865 43	.....	55,865 43
94,395 98	332,729 49	290,321 66	42,407 83	.....	42,407 83
3,387 28	16,865 07	15,732 88	1,132 19	11,659 97	12,792 16
136 60	4,398 60	3,854 78	543 82	41 66	585 48
16,635 41	37,001 15	20,718 26	16,262 89	195 67	16,478 56
84,082 30	216,567 26	142,771 77	73,795 49	100 00	73,895 49
218,707 36	581,933 40	918,289 87	d 336,356 47	53,015 16	d 283,341 31
4,334 32	92,888 00	78,322 53	14,565 47	30 00	14,595 47
90,501 89	254,719 45	186,473 83	68,246 62	1,887 00	70,133 62
806 57	3,840 52	3,205 29	635 23	.....	635 23
2,226 65	18,341 00	16,156 50	2,184 50	522 55	2,707 05
47,019 27	232,979 16	196,287 39	36,691 77	610 00	37,301 77
2,497 72	11,510 36	8,785 07	2,725 29	225 00	2,950 29
.....	4,152 55	4,772 06	619 51	.....	619 51
320,093 98	835,390 73	580,162 90	265,227 93	8,217 73	273,445 66
4,794 52	10,821 49	5,232 51	5,588 98	74 55	5,663 53
186,237 68	622,847 11	499,856 60	122,990 51	14,742 74	137,733 25
3,573 25	22,021 27	21,495 55	525 72	1,460 11	1,985 83
10,393 46	37,063 60	37,419 77	356 17	280 45	95 72
145,402 35	349,637 69	237,538 43	111,999 26	22,073 83	134,073 09
101,640 38	397,274 98	304,575 74	92,699 24	850 00	93,549 24
223 20	3,219 33	3,506 39	d 237 06	75 00	d 212 06
943 52	3,445 08	4,254 59	d 808 51	.....	d 808 51
7,960 22	29,568 08	23,799 51	5,768 57	4 60	5,773 17
2,069 00	16,669 39	13,792 74	2,876 65	488 94	3,365 59
30,065 45	147,048 70	122,091 78	24,966 92	781 29	25,738 21

TABLE A —

ROADS IN OPERATION —

Comparative Statement of Gross Earnings from Operation, Operating from all sources, for years ending

"d" denotes

NAME OF ROAD.	1887.			
	Gross earnings from operation.	Operating expenses.	Net earnings from operation.	Income from other sources than operation.
Grand St., Pros. Park & Flatbush.	1 \$56,499 36	\$52,692 95	\$3,806 41	\$141 57
Harlem Bdge., Mors. & Fordham.	234,006 39	161,323 53	62,682 86	575 00
Herkimer and Mohawk.	3,953 00	3,110 20	842 80	203 90
Houston, West St. & Pav. Ferry.	240,390 75	173,573 21	66,817 54	12,384 16
Ithaca.	c .....	.....	.....	.....
Jamaica and Brooklyn.	5,069 52	14,376 79	d 9,287 27	3,229 88
Jamestown.	9,098 07	6,895 44	2,202 63	279 05
Jerome Park.	6,356 70	1,141 50	5,215 20	.....
Johnstown, Gloversville & Kingsburgh.	11,858 35	6,466 73	5,391 62	.....
Kingston City.	26,635 97	18,527 65	8,108 32	.....
Larchmont Manor.	3,316 50	2,577 00	739 50	.....
Lockport.	8,965 86	10,277 73	d 1,311 87	.....
Long Island City and Newtown.	19,609 34	10,062 21	9,567 13	100 00
Maple Avenue.	614 95	359 64	255 31	.....
Mohawk and Ilion.	3,228 04	2,350 60	877 44	12 00
Mount Vernon and East Chester.	6,962 31	10,275 97	d 3,313 66	130 00
New Brighton & Onondaga Valley.	4,042 88	2,815 15	1,227 73	.....
Newburgh.	10,004 69	8,241 73	1,762 96	266 00
New Rochelle and Pelham.	5,054 20	6,967 48	d 1,913 28	.....
New Williamsburgh & Flatbush.	267,172 19	211,363 47	55,808 72	158 00
New York and Harlem.	831,658 97	606,352 26	225,306 71	39,674 26
Niagara Falls and Susp. Bridge.	21,452 29	17,769 94	3,682 35	.....
Ninth Avenue.	214,628 00	170,159 89	44,468 11	6,234 68
North and East Greenbush.	10,918 70	9,553 62	1,365 08	.....
Olean.	6,865 61	4,994 71	1,870 90	.....
Oneida.	4,323 90	3,755 93	567 97	48 00
Oneonta.	c .....	.....	.....	.....
Oneida Street, Utica.	603 17	417 83	185 34	.....
Oswego.	8,754 70	8,190 72	563 98	108 00
Ogdensburgh.	8,102 53	7,119 58	982 95	32 75
Pelham Park.	4,417 41	1,432 88	2,984 53	14 60
Prospect Park & Con. Isl., Lessee.	101,267 03	96,435 39	4,831 64	4,230 02
Prospect Park and Flatbush.	3,051 77	5,388 26	d 2,336 49	.....
Richmond County.	8,806 94	7,967 79	849 15	.....
Rochester City and Brighton.	426,769 14	314,290 46	112,478 68	3,334 71
Rockaway Village.	74 29	790 68	d 716 39	1,800 00
Rome.	5,041 00	3,586 09	1,454 91	.....
Schenectady.	2,804 15	2,354 38	449 77	6 40
Sea Cliff Inclined Cable.	995 55	939 34	56 21	.....
Second Avenue.	879,448 08	672,958 39	206,489 69	.....
Seneca Falls and Cayuga Lake.	6,259 24	4,247 57	2,011 67	.....
Seneca Falls and Waterloo.	13,984 21	12,906 04	1,078 17	344 97
Seventh Ward, Syracuse.	14,310 97	9,616 94	4,694 03	885 54
Sixth Avenue.	707,665 85	423,953 91	213,881 94	5,566 41
South Brooklyn Central.	98,219 98	74,250 20	23,969 78	250 00
South Ferry.	13,517 11	22,902 24	d 9,385 13	4 00
Staten Island Belt Line.	21,983 88	21,478 71	454 67	.....
Steinway and Hunter's Point.	104,749 85	111,129 23	d 6,379 38	720 00
Sullivan and Mechanicville.	5,848 80	3,896 01	1,952 79	50 00
Syracuse and Geddes.	26,662 66	16,306 18	9,376 48	120 00

GROSS INCOME OF STREET ROADS.

13

(Continued).

SURFACE STREET.

Expenses, Net Earnings, Income from other sources and Gross Income
September 30, 1887 and 1888.

deficiency.

1888.					
Gross income from all sources.	Gross earnings from operation.	Operating expenses.	Net earnings from operation.	Income from other sources than operation.	Gross income from all sources.
\$3,947 98					
63,257 86	\$178,631 23	\$171,473 28	\$4,158 00	\$800 00	\$4,758 00
1,048 70	5,542 68	3,653 40	1,889 28	46 50	1,935 78
79,201 70	284,548 96	184,229 08	50,319 92	12,291 78	62,611 65
.....	4,033 36	3,967 80	75 56	.....	75 56
d 6,057 44	9,163 20	39,881 49	d 30,718 29	.....	d 30,718 29
2,481 68	10,128 37	7,687 68	2,440 69	283 25	2,723 94
5,215 20	10,798 60	556 40	10,237 20	.....	10,237 20
5,391 62	12,508 54	7,789 00	4,719 54	.....	4,719 54
8,108 32	28,284 90	19,673 30	8,611 60	.....	8,611 60
739 50	3,884 75	3,085 00	799 75	15 00	814 75
1,311 87	9,574 72	12,154 54	d 2,579 82	38 15	d 2,546 07
9,657 13	21,510 45	15,123 45	6,387 00	.....	6,387 00
255 31	2,405 85	2,890 03	d 484 18	.....	d 484 18
889 44	3,682 61	2,641 56	1,211 05	75 00	1,286 05
d 3,183 66	7,961 85	10,622 90	d 2,641 05	.....	d 2,641 05
1,227 73	4,348 46	3,520 47	827 99	.....	827 99
2,048 96	17,660 65	19,437 33	d 1,776 68	132 30	d 1,644 38
d 1,913 28	7,273 75	11,010 49	d 3,736 74	.....	d 3,736 74
55,966 72	269,943 92	230,544 39	39,399 53	158 00	39,557 53
264,380 97	809,497 64	607,138 65	202,358 99	61,189 21	263,548 20
3,682 35	20,147 43	14,763 40	5,384 03	.....	5,384 03
50,702 79	196,634 38	180,504 00	16,130 38	6,326 88	22,457 26
1,365 08	9,986 69	10,503 20	d 516 51	.....	d 516 51
1,870 90	6,537 00	5,202 72	1,334 28	.....	1,334 28
615 97	4,102 40	4,181 09	d 78 69	137 00	58 31
.....	1,277 05	609 67	667 38	.....	667 38
185 34	811 96	817 94	d 5 98	.....	d 5 98
671 98	7,556 50	7,013 39	543 11	32 25	575 36
1,015 70	7,202 36	6,098 80	1,108 56	39 00	1,142 56
2,999 13	8,462 97	4,976 86	3,486 11	854 71	4,340 82
9,061 66	89,524 54	84,765 83	4,758 71	1,140 41	5,899 12
d 2,336 49	2,769 67	4,506 35	d 1,736 68	.....	d 1,736 68
849 15	.....	.....	.....	.....	.....
115,813 39	462,206 66	366,405 85	95,802 81	3,063 30	98,866 11
1,083 61	2,389 22	2,823 81	d 434 59	425 00	d 9 89
1,454 91	16,648 18	22,078 69	d 5,430 51	107 20	d 5,323 31
456 17	6,929 51	9,216 58	d 2,287 07	96 27	d 2,190 80
56 21	1,247 40	1,331 54	d 84 14	.....	d 84 14
206,439 69	858,068 19	727,452 49	130,615 70	1,889 96	132,505 66
2,011 67	6,643 03	6,861 12	d 218 09	.....	d 218 09
1,430 14	6,077 27	5,749 90	327 37	300 00	627 37
5,079 57	15,295 69	12,604 78	2,690 91	152 19	2,843 10
219,448 35	662,086 95	530,334 80	141,762 15	6,021 92	147,784 07
24,219 78	97,245 27	77,975 74	19,269 53	300 00	19,569 53
d 9,381 13	6,711 30	15,065 21	d 8,373 91	940 07	d 7,433 84
454 67	19,584 95	22,377 31	d 2,792 36	.....	d 2,792 36
d 5,659 38	106,069 14	117,241 43	d 11,152 29	580 00	d 10,572 29
2,002 79	5,856 65	5,841 47	2,015 18	81 60	2,096 78
9,505 49	29,335 23	18,290 14	11,045 69	246 58	11,291 62

TABLE A—

ROADS IN OPERATION—

Comparative Statement of Gross Earnings from Operation, Operating from all sources, for years ending

"d" denotes

NAME OF ROAD.	1887.			
	Gross earnings from operation.	Operating expenses.	Net earnings from operation.	Income from other sources than operation.
Syracuse and Onondaga	\$24,077 35	\$14,545 68	\$9,531 67	\$694 25
Third Avenue	1,516,853 26	974,796 90	542,056 36	29,698 16
Troy and Albia	31,048 16	22,382 61	8,665 52	57 32
Troy and Lansingburgh	345,668 69	260,433 52	85,235 17	761 60
Twenty-third Street	669,926 80	455,814 10	214,112 70	17 488 68
Utica Belt Line	51,547 11	27,340 58	24,206 53	681 63
Utica, Clinton and Binghamton, k	6,791 85	5,016 50	1,775 35	1,776 50
Utica and Mohawk	8,800 88	7,296 07	1,504 81	400 23
Van Brunt Street and Erie Basin,	24,374 57	21,873 61	2,500 96	.....
Washington St. and State Asylum	12,674 45	13,856 10	d 1,181 65	22 50
Watervliet Turnpike and R. R. ...	62,820 79	50,793 43	12,027 36	5,269 76
Woodlawn and Butternut	c .....	.....	.....	.....
Yonkers	e .....	.....	.....	.....
	\$17,966,518 31	\$13,291,855 32	\$4,674,662 99	\$320,933 38

a. Included in Fitchburg in 1888.

b. For 1888, see Brooklyn and Brighton Beach.

c. Not in operation in 1887.

e. For 1888, see Western New York and Pennsylvania.

f. Included in Elmira and Lake Ontario in 1888.

(Continued).

SURFACE STREET.

Expenses, Net Earnings, Income from other sources and Gross Income
September 30, 1887 and 1888.

deficiency.

1888.					
Gross income from all sources.	Gross earnings from operation.	Operating expenses.	Net earnings from operation.	Income from other sources than operation.	Gross income from all sources.
\$10,225 92	\$25,589 70	\$15,443 51	\$10,146 19	\$859 64	\$11,005 83
371,784 52	1,404,191 20	979,844 79	424,346 41	57,949 45	482,295 86
8,722 84	29,127 00	22,983 69	6,143 31	50 10	6,193 41
86,996 77	327,804 97	262,462 78	75,342 19	5,316 67	80,658 86
231,571 38	643,191 85	468,537 16	154,654 69	16,450 45	171,105 14
24,888 16	72,777 86	50,845 83	21,932 03	579 98	22,512 01
3,551 85	.....	.....	.....	.....	.....
1,905 04	12,619 37	9,753 73	2,865 64	103 00	2,968 64
2,500 96	28,215 23	25,004 01	d 1,788 78	125 00	d 1,663 78
d 1,159 15	13,190 47	13,895 63	d 706 16	.....	d 706 16
17,897 12	63,173 77	61,008 25	2,185 52	4,573 57	6,739 09
.....	4,468 91	4,043 01	425 90	.....	425 90
.....	22,630 52	53,778 58	d 31,148 06	986 55	d 30,161 51
\$4,995,596 37	\$17,866,772 45	\$14,538,157 85	\$3,328,614 60	\$386,868 94	\$3,715,483 54

g. Did not report in 1887.

h. Included in New York, Lake Erie and Western in 1888.

i. Included in Brooklyn City and Newtown in 1888.

j. No report in 1888; said to be in hands of a receiver.

k. Included in Utica Belt Line in 1888.

TABLE

ROADS IN OPERATION —
*Comparative Statement of Deductions from Gross Income (Interest,
 September 30,
 "d" denotes*

NAME OF ROAD.	1887.			
	Interest due and accrued.	Rentals of leased lines.	Taxes and miscel- laneous.	Total deductions.
Addison and Pennsylvania.....	\$6,052 00	.....	\$1,372 24	\$7,424 24
Adirondack.....	4,500 00	.....	4,740 16	9,240 16
Albany and Susquehanna.....	.....	\$959,217 88	61,586 02	1,020,803 90
Bath and Hammondsport.....	5,737 90	.....	3,045 97	8,783 87
Boston and Albany.....	682,900 00	78,000 00	515,286 82	1,265,186 82
Boston, Hoosac Tunnel & West'n. a	66,666 67	.....	7,877 37	74,544 04
Bradford, Lldred and Cuba.....	36,530 26	.....	1,217 14	37,747 39
Brooklyn, Bath and West End.....	10,400 00	.....	1,138 45	11,538 45
B'klyn, Flatbush and Coney I'd.. b	75,694 62	.....	23,725 42	99,420 04
Brooklyn and Rockaway Beach.....	4,848 96	.....	846 79	5,695 74
Brooklyn and Brighton Beach..... c	.....	.....	.....	.....
Buffalo Creek.....	14,437 17	.....	14,418 62	28,905 79
Buffalo, New York and Phila..... e	.....	71,693 75	164,219 18	235,912 93
Buffalo, Rochester and Pittsb'gh.	359,820 22	.....	93,793 75	453,613 97
Carthage and Adirondack.....	23,633 75	.....	.....	23,633 75
Catskill Mountain.....	1,878 75	2,700 00	2,389 26	6,968 01
Chateaugay.....	1,431 68	.....	768 70	2,200 38
Chautauqua Lake.....	5,866 00	.....	1,639 03	7,505 03
Chemung..... f	.....	2,012 29	3,790 76	5,793 05
Clove Branch.....	.....	.....	595 88	595 88
Connecting Terminal.....	25,000 00	.....	7,867 47	32,867 47
Cooperstown & Charlotte Valley..... c	.....	.....	.....	.....
Cooperstown and Susq. Valley.....	7,679 95	.....	1,073 83	8,753 78
Corning, Cowanesque & Antrim.....	.....	150,000 00	15,819 21	165,819 21
Crown Point Iron Co.....	.....	.....	.....	.....
Delaware, Lack. and Western.....	.....	2,030,996 00	148,247 78	2,179,243 78
Dunkirk, Allegheny Val. & Pitts.....	.....	.....	10,336 62	10,336 62
Elmira, Cortland and Northern.....	67,102 13	18,450 00	18,133 48	93,685 61
Elmira, Jefferson & Can'daigua.. f	.....	3,228 64	3,617 09	6,845 73
Elmira and Lake Ontario.....	15,203 12	3,592 93	6,983 00	25,779 05
Elmira and Williamsport.....	18,963 24	151,500 00	8,559 15	179,012 39
Fitchburg.....	423,228 27	266,011 12	194,863 08	884,092 47
Fonda, Johnstown & Gloversville.....	34,400 00	.....	8,517 01	42,917 01
Geneva, Ithaca and Sayre.....	86,500 00	.....	13,517 10	100,017 10
Greenwich and Johnsonville.....	.....	.....	826 63	826 63
Hartford and Conn. Western.....	30,502 45	.....	17,977 56	48,480 01
Herkimer, Newport and Poland..	3,296 25	.....	1,520 13	4,816 38
Island.....	24,000 00	.....	4,968 29	28,968 29
Ithaca, Auburn and West. Lessee	.....	.....	.....	.....
Kaaterskill.....	3,851 27	.....	517 70	4,368 97
Lackawanna and Pittsburgh.....	2,938 09	.....	4,145 69	7,083 78
Lake Champlain and Moriah.....	.....	.....	3,589 38	3,589 38
Lake Shore and Michigan So.....	3,277,977 81	448,193 22	481,445 77	4,207,617 80
Lebanon Springs.....	.....	.....	.....	.....
Lehigh and Hudson River.....	87,942 10	.....	6,704 97	94,647 07
Long Island.....	335,645 18	412,370 79	90,498 31	838,514 28
Marine.....	.....	.....	1,421 60	1,421 60
Middleburgh and Schoharie.....	1,080 00	.....	396 84	1,476 84
Middlet'n, Un'ville & Water Gap.....	.....	23,373 04	.....	23,373 04
Newburgh, Dutchess and Conn..	11,400 00	.....	5,694 45	17,094 45
New Jersey and New York..... g	.....	.....	.....	.....
New York and Canada.....	.....	235,794 60	32,295 94	268,090 54
New York Central & Hud. River..	3,551,370 26	4,011,542 56	1,497,195 43	9,060,108 24

NET INCOME OF STEAM ROADS.

17

B

SURFACE STREAM.

Rentals, Taxes, etc.), and Net Income from all sources for years ending 1887 and 1888.

deficiency.

1888.					
Net income from all sources.	Interest due and accrued.	Rentals of leased lines.	Taxes and miscellaneous.	Total deductions.	Net income from all sources.
\$10,654 77	\$29,154 66	.....	\$1,522 81	\$30,677 47	\$12,879 18
18,656 69	4,500 00	.....	4,723 94	9,223 94	38,353 29
161,448 86	.....	\$975,983 19	55,483 35	1,031,416 54	437,647 32
1,906 62	5,005 53	.....	2,886 08	7,891 61	855 00
1,611,209 23	662,900 00	78,000 00	588,315 66	1,329,215 66	1,669,807 50
45,214 10	.....	.....	.....	.....	.....
d 49,519 37	33,867 56	.....	841 30	34,708 86	d 42,302 90
12,386 93	14,667 76	.....	8,674 62	18,342 38	d 15,346 23
d 76,295 07	.....	.....	.....	.....	.....
12,664 43	4,914 66	.....	996 81	5,911 47	11,581 63
.....	27,183 14	.....	42,915 86	70,099 00	d 23,777 32
66,406 82	9,808 83	.....	17,264 36	27,073 19	101,665 16
261,319 10	.....	.....	.....	.....	.....
172,518 62	413,768 13	1,400 00	116,167 97	531,336 10	d 10,992 73
d 11,982 22	47,995 34	.....	211 48	48,206 82	d 28,390 24
4,640 88	2,371 05	2,700 00	2,280 71	7,351 76	2,088 08
23,442 46	2,319 60	12,000 00	1,321 45	15,641 05	36,996 30
14,011 40	23,850 00	.....	6,893 51	30,748 51	d 34,554 85
d 7,469 54	.....	.....	.....	.....	.....
d 173 04	.....	.....	568 81	566 81	d 622 72
51,879 84	25,000 00	.....	7,596 80	32,596 80	14,976 62
.....	.....	8,659 75	244 12	8,903 87	.....
4,530 39	7,432 58	.....	1,401 29	8,833 87	5,025 97
24,876 06	.....	150,000 00	13,299 90	163,299 90	d 12,551 24
14,051 45	.....	.....	.....	.....	19,689 13
1,521,581 11	.....	2,030,996 00	174,000 00	2,204,996 00	1,820,059 79
d 7,589 69	.....	.....	9,356 36	9,356 36	6,102 94
37,332 35	99,680 20	18,000 00	21,306 56	138,986 76	d 26,647 58
9,641 77	.....	.....	.....	.....	.....
.....	23,581 55	.....	15,318 70	38,900 25	d 17,802 51
131,800 12	23,933 22	151,500 00	5,243 72	180,676 94	127,577 99
397,428 15	739,103 28	271,980 00	185,065 34	1,196,148 62	246,309 73
56,752 00	83,120 00	.....	9,061 45	42,181 45	53,331 13
d 58,239 86	87,000 00	.....	11,909 34	98,909 34	d 70,829 76
10,831 34	.....	.....	937 30	937 30	6,887 51
66,609 53	30,249 17	.....	17,191 69	47,440 86	60,062 12
6,611 03	3,608 39	.....	1,523 94	5,132 33	9,036 73
24,313 37	24,000 00	.....	7,631 70	31,631 70	2,368 39
.....	.....	2,666 67	13 74	2,680 41	d 778 40
1,150 93	3,790 59	.....	700 58	4,491 17	d 1,130 62
d 26,295 61	2,235 31	.....	560 00	2,795 31	d 9,201 18
16,409 72	.....	.....	3,477 03	3,477 03	14,605 81
4,082,665 22	3,264,515 00	481,872 60	476,256 88	4,222,644 48	3,415,579 98
.....	.....	.....	406 12	406 12	160 48
7,159 32	88,605 27	.....	6,396 89	95,002 16	d 313 08
634,836 51	344,497 73	385,092 88	96,382 32	825,972 93	580,746 08
d 1,024 39	270 00	.....	1,024 59	1,024 59	27 93
8,641 64	.....	26,915 13	366 51	636 51	d 660 18
8,269 28	11,400 00	.....	.....	28,915 13	d 16,873 60
.....	.....	.....	5,326 61	16,726 61	13,477 42
.....	33,406 30	2,240 00	39,745 19	75,393 49	d 3,786 40
47,081 77	.....	236,582 40	29,882 58	266,464 98	93,625 11
5,147,508 11	3,546,582 78	4,072,542 55	1,584,875 04	9,154,000 37	3,675,118 56

TABLE B—
ROADS IN OPERATION—
*Comparative Statement of Deductions from Gross Income (Interest,
September 30,*
"d" denotes

NAME OF ROAD.	1887			
	Interest due and accrued.	Rentals of leased lines.	Taxes and miscel- laneous.	Total deductions.
N. Y. C. Hud. Riv. & Ft. Orange.	.....	.....	.....	.....
New York, Chicago and St. Louis.	\$34,099 03	.....	\$368,175 04	\$392,274 07
New York and Northern.....	.....	.....	.....	.....
New York City and Northern.....	211,230 00	\$879 03	14,984 50	227,093 53
New York, Lake E. and Western.	5,096,100 10	3,577,272 06	1,210,880 83	9,884,252 49
New York and Massachusetts....	107 17	.....	7,512 68	7,619 85
New York and New England.....	969,619 89	68,635 78	176,686 41	1,212,942 08
N. Y. New Haven and Hartford.	80,000 00	422,110 00	359,497 15	861,607 15
New York, Ontario and Western.	183,761 44	.....	76,500 00	260,261 44
New York and Rockaway Beach..	o 0	.....	.....	.....
N. Y. Rutland and Montreal.....	.....	.....	2,234 92	2,234 92
New York and Sea Beach.....	17,026 45	.....	453 09	17,479 54
N. Y. Woodhaven & Rockaway..	36,319 17	.....	1,594 87	37,914 04
Northern Adirondack.....	.....	18,634 69	1,334 49	19,969 38
Northern of New Jersey.....	h 20,561 00	11,025 00	5,942 94	36,918 94
Ogdensburg & Lake Champlain	218,725 63	.....	31,863 31	250,588 94
Owasco River.....	1,041 39	.....	346 75	1,388 14
Port Jervis and Monticello.....	437 49	.....	332 10	819 59
Port Jervis, Monticello & N. York.	.....	.....	3,041 68	3,041 68
Prospect Park and Coney Island,	54,441 86	10,000 00	3,493 59	67,935 44
Rensselaer and Saratoga.....	.....	960,197 42	103,782 88	1,063,980 30
Rochester and Lake Ontario.....	.....	.....	1,769 94	1,769 94
Rome, Watertown & Ogd'sburgh.	563,514 75	366,086 03	123,609 02	1,043,159 80
Saratoga Mt. McG. & L. George.	9,180 00	.....	1,438 58	10,618 58
Schoharie Valley.....	k 0	.....	.....	.....
Silver Lake.....	4,080 00	.....	752 23	4,832 23
Skaneateles.....	1,969 50	.....	728 45	2,697 95
Sodus Bay and Southern.....	.....	970 69	2,182 40	3,153 09
Southern Central.....	171,353 60	12,600 00	22,266 95	206,220 55
Staten Island Rapid Transit.....	138,496 37	80,600 00	25,062 11	244,157 48
Sterling Mountain.....	891,28	.....	604 23	1,495 51
Stony Clove & Catskill Mountain.	10,739 31	.....	1,722 41	12,461 72
Syracuse and Baldwinsville.....	7,200 00	.....	200 00	7,400 00
Syracuse, Bing. and New York..	142,660 00	.....	40,379 01	183,039 01
Syracuse, Geneva and Corning..	.....	215,235 57	11,056 80	226,292 37
Syracuse, Ontario and New York.	54,000 00	.....	4,801 22	58,801 22
Southfield Branch.....	.....	.....	46 32	46 32
Tioga.....	50,475 00	14,794 00	6,654 79	71,923 79
Tonawanda Valley and Cuba....	.....	.....	.....	.....
Troy and Boston.....	a 70,334 62	25,550 00	19,683 65	115,568 27
Ulster and Delaware.....	35,160 09	3,000 00	22,963 59	61,113 68
Uti. Clin. & Bing. & Rome & Clin.	.....	70,000 00	8,400 00	78,400 00
Wallkill Valley.....	17,500 00	.....	7,025 17	24,525 17
Western New York & Penn.....	.....	.....	.....	.....
			*\$6,018,907 21	
			1,039,697 49	
	\$17,469,522 21	\$14,702,117 28	\$6,058,604 70	\$38,230,244 19

* Taxes.

NET INCOME OF STEAM ROADS.

19

(Continued).

SURFACE STEAM.

Rentals, Taxes, etc.), and Net Income from all sources for years ending 1887 and 1888.

deficiency.

Net income from all sources.	1888.				
	Interest due and accrued.	Rentals of leased lines.	Taxes and miscellaneous.	Total deductions.	Net income from all sources.
\$249 01			\$36 46	\$36 46	\$206 54
1,036,234 31	\$900,000 00		198,178 54	998,178 54	108,121 77
d 143,062 40	60,000 00		21,000 00	81,000 00	8,308 80
601,799 18	5,136,511 61	\$3,608,280 42	1,051,988 47	9,796,730 50	738,842 52
d 3,589 71			8,150 18	8,150 18	224 81
268,114 46	999,238 07	404,096 71	188,159 35	1,591,494 13	170,866 65
1,753,892 29	80,000 00	939,534 82	494,254 12	1,513,788 94	1,633,719 20
72,816 09	201,558 46		83,000 00	284,558 46	53,920 59
	41,204 17		1,821 19	43,025 36	3,757 81
2,629 68			3,025 30	3,025 30	918 87
d 8,378 84	16,324 11		341 47	16,665 58	8,996 00
10,356 70					
d 1,979 54			67,163 47	67,163 47	22,583 52
58,433 87					
d 14,267 44	232,019 92		30,293 27	262,313 19	11,590 58
567 68	1,007 46		373 23	1,380 69	3,233 36
d 458 58					
1,126 82	9,000 00		3,028 84	12,028 84	d 8,047 98
6,470 70	54,394 45	10,000 00	4,044 47	58,438 92	6,806 42
d 141,609 46		963,788 53	100,667 71	1,064,456 24	d 176,357 05
8,891 92			1,820 34	1,320 34	9,504 88
400,289 15	537,814 03	346,327 29	130,616 06	1,014,757 38	453,604 92
d 5,848 26			1,034 61	1,634 61	d 494 26
	2,400 00		417 54	2,817 54	3,549 98
1,492 31	4,080 00		1,078 57	5,158 57	2,650 76
6,461 52	2,016 00		831 00	2,847 00	7,502 00
d 13,496 66					
d 182,896 55	158,761 05	10,500 00	20,726 15	219,987 20	d 200,864 25
252 09	162,829 39	80,600 00	28,013 45	271,442 84	25,179 50
7,880 01	15,136 00		947 78	16,083 78	d 14,386 06
8,053 08	10,620 35		1,716 04	12,336 39	8,229 76
d 4,556 18	7,200 00		800 00	8,000 00	d 3,473 20
265,297 66	137,620 00		37,293 78	174,913 78	283,473 16
d 67,182 28		225,398 88	7,877 81	233,276 69	d 43,371 63
d 44,480 71	54,000 00		4,912 01	58,912 01	d 79,313 53
d 1,790 39			47 01	47 01	97 77
74,281 39	50,475 00	14,794 00	5,949 62	71,213 62	64,536 78
d 3,834 95					d 1,153 03
d 30,288 66					
69,597 77	36,164 05	3,000 00	22,700 93	60,864 98	32,657 27
4,840 21		72,152 77	8,400 00	80,552 77	d 3,657 63
2,702 21	17,500 00		7,160 70	24,660 70	d 16,949 93
	377,341 62	60,665 48	96,007 13	534,014 23	322,118 72
			*\$5,252,224 10		
			903,726 51		
\$18,507,943 14	\$18,908,535 37	\$15,650,170 07	\$6,155,950 61	\$40,714,656 05	\$15,535,740 46

* Taxes.

TABLE B—

ROADS IN OPERATION—

*Comparative Statement of Deductions from Gross Income (Interest,
September 30,*

"d" denotes

NAME OF ROAD.	1887.			
	Interest due and accrued.	Rentals of leased lines.	Taxes and miscel- laneous.	Total deductions.
Brooklyn	\$247,362 29	.....	\$6,178 41	\$253,540 70
Kings County	0	.....	.....	.....
Manhattan	1,534,080 00	\$20,000 00	471,987 01	2,026,067 01
Sea View .....	.....	.....	.....	.....
Suburban Rapid Transit .....	.....	.....	129 41	129 41
	\$1,781,442 29	\$20,000 00	*\$478,294 83	\$2,279,737 12

* Taxes.

SURFACE

Albany	\$4,255 08	.....	\$4,036 56	\$8,291 64
Amsterdam .....	.....	\$800 00	.....	800 00
Atlantic Avenue	59,727 17	.....	20,734 36	80,461 53
Auburn City .....	.....	.....	102 07	102 07
Babylon .....	.....	.....	.....	.....
Binghamton Central .....	.....	.....	35 05	35 05
Binghamton and Port Dickinson .....	.....	3,300 00	.....	3,300 00
Broadway (Brooklyn)	23,500 00	.....	20,676 96	44,176 96
Broadway and Seventh Avenue	116,970 00	215,266 10	58,296 22	390,532 33
Brooklyn, Bushw'k & Queens Co.	15,000 00	.....	1,090 26	16,090 26
Brooklyn City	83,690 19	.....	87,303 98	170,994 17
Brooklyn City and Newtown	49,819 13	.....	9,968 22	59,787 35
Brooklyn Crosstown	31,123 06	.....	9,992 57	41,115 63
Buffalo	54,940 20	.....	8,046 57	62,986 77
Buffalo East Side	39,609 08	.....	5,637 14	45,246 22
Bushwick	31,011 55	.....	16,592 14	47,603 69
Calvary Cem'y, Greenp't & B'klyn	4,000 00	.....	295 51	4,295 51
Canandaigua .....	.....	.....	.....	.....
Central City .....	.....	.....	1,265 84	1,265 84
Central Crosstown	15,000 00	.....	20,828 98	36,828 98
Central Park, North & East River	84,000 00	.....	79,245 29	163,245 29
Chambers St. & Grand St. Ferry	2,340 56	.....	2,139 45	4,480 01
Christopher and Tenth Street	9,780 56	5,200 00	19,010 23	33,990 79
City (Binghamton)	78 58	.....	86 89	164 47
City of Poughkeepsie	480 00	.....	540 66	1,020 66
Coney Island and Brooklyn	15,375 00	.....	8,696 08	24,071 08
Cortland and Homer .....	.....	.....	342 77	342 77
Court Street and East End	0	.....	.....	.....
Dry Dock, East B'way & Battery	130,800 00	.....	46,585 92	177,385 92
Dunkirk and Fredonia .....	.....	.....	665 38	665 38
Eighth Avenue	60,000 00	.....	39,001 99	99,001 99
Elmira and Horseheads	1,500 00	.....	616 73	2,116 73
Fifth Ward	1,415 72	.....	611 22	2,026 94
Forty-second St. & Grand St. F'ry	24,780 00	.....	27,337 45	52,117 45
Forty-s'nd St., Man. & St. Nic. Av.	77,149 99	.....	38,315 12	115,465 11
Frankfort and Ilion .....	.....	.....	169 07	169 07
Fulton and Oswego Falls	900 00	.....	21 03	921 03
Genesee and Water Street	1,672 50	.....	432 22	2,104 72
Glens Falls, S. Hill & Ft. Edward	1,100 00	.....	2,359 40	3,459 40
Grand Street and Newtown	12,384 42	.....	4,459 95	16,844 37

NET INCOME OF ELEVATED AND STREET ROADS.

21

(Continued).

ELEVATED STREAM.

Rentals, Taxes, etc.), and Net Income from all sources for years ending 1887 and 1888.

deficiency.

1888.					
Net income from all sources.	Interest due and accrued.	Rentals of leased lines.	Taxes and miscellaneous.	Total deductions.	Net income from all sources.
d \$22,490 72	\$253,780 83	\$16,500 00	\$6,325 72	\$276,606 55	\$1,703 21
1,578,132 60	32,022 00	20,000 00	542,859 88	32,022 00	9,402 42
824 70	1,534,080 00		946 67	2,096,939 38	1,918,741 60
d 19,254 11			4,857 32	4,857 32	3,739 64
					6,014 10
\$1,537,212 47	\$1,819,892 83	\$36,500 00	*\$554,989 09	\$2,411,371 92	\$1,920,796 22

*Taxes.

STREET.

d 518,648 19	\$6,971 84		\$4,344 22	\$11,316 06	\$11,764 50
338 89		\$900 00		900 00	343 49
112,917 94	53,987 55		23,542 77	77,530 32	45,876 26
d 873 77			222 43	222 43	1,795 30
d 388 00					380 55
4 64			163 52	163 52	236 33
d 680 00		3,300 00		3,300 00	1,540 00
58,780 00	28,500 00		16,763 81	40,263 81	27,848 09
193,004 98	113,896 25	214,596 25	63,495 63	391,978 13	156,272 29
d 19,107 90	15,000 00		1,708 52	16,708 52	19,343 88
389,258 73	41,589 72		101,406 35	142,996 07	\$20,847 78
22,112 50	70,885 57		11,542 45	82,428 02	18,486 82
24,984 55	33,983 34		9,497 70	43,481 04	34,431 27
6,995 31	57,105 71		8,628 83	65,734 54	9,282 62
14,621 33	44,871 60		6,686 80	51,557 90	4,307 53
46,792 29	25,910 00		15,692 42	41,692 42	805 41
d 308 23	12,000 00		619 83	12,619 83	172 33
136 60	1,200 00		97 92	1,297 92	712 44
15,419 57			1,520 44	1,520 44	14,958 12
48,203 37	15,000 00		20,742 13	35,742 13	38,153 36
55,462 07	84,000 00		38,982 15	117,982 15	d 401,323 46
454 81			5,414 00	5,414 00	9,181 47
56,511 10	10,467 61	5,200 00	19,708 16	35,365 77	34,767 85
642 10	41 05		102 37	143 42	491 81
1,206 00	275 00		729 18	1,004 18	1,702 87
22,948 24	15,000 00		8,995 26	23,995 26	18,306 51
2,154 95			434 38	434 38	2,515 91
142,728 06	130,800 00		51,780 69	182,580 69	d 619 51
4,129 14	21 00		696 35	717 35	90,964 97
67,235 69	60,000 00		37,895 02	97,895 02	4,946 18
1,456 52	1,500 00		513 55	2,013 55	39,338 23
8,366 52	1,415 72		666 77	2,082 49	d 27 72
93,284 80	24,982 66		33,877 01	58,859 67	d 2,178 21
d 13,824 73	77,150 01		36,161 95	113,811 96	75,213 42
54 13			148 01		d 19,762 72
d 1,864 55	900 00		122 87	1,022 87	d 360 07
5,855 50	1,742 50		696 07	2,440 67	d 1,631 38
1,400 40	1,200 00		696 41	1,896 41	3,382 60
13,221 08	10,400 41		4,779 97	15,190 38	1,469 18
					10,557 86

TABLE B—

ROADS IN OPERATION—

*Comparative Statement of Deductions from Gross Income (Interest,
September 30,*

"d" denotes

NAME OF ROAD.	1887.			
	Interest due and accrued.	Rentals of leased lines.	Taxes and miscel- laneous.	Total deductions.
Grand St., Prosp't P'k & Flatbush	\$19,710 99	.....	\$1,492 07	\$21,203 06
Harl. B'ge, M'r'sania & Fordham.	6,088 83	.....	9,372 97	15,461 80
Herkimer and Mohawk	.....	.....	255 91	255 91
Houat'n. West St. & Pav'nia Ferry	35,539 12	.....	13,519 18	49,058 30
Ithaca.....	C	.....	.....	.....
Jamaica and Brooklyn	.....	.....	.....	.....
Jamestown	1,480 00	.....	381 86	1,861 86
Jerome Park	6,000 00	.....	220 72	6,220 72
Johnst'n. Gloversv. and K'gsboro	.....	\$4,000 00	.....	4,000 00
Kingston City	2,040 00	.....	908 56	2,948 56
Larchmont Manor	.....	.....	.....	.....
Lockport	937 50	.....	.....	937 50
Long Island City and Newtown..	6,000 00	.....	150 00	6,150 00
Maple Avenue	.....	.....	.....	.....
Mohawk and Ilion	.....	.....	176 73	176 73
Mount Vernon and East Chester.	6,813 70	.....	381 04	7,194 74
New Brighton and Onond'ga Val.	309 00	350 00	46 59	705 59
Newburgh	1,600 00	.....	.....	1,600 00
New Rochelle and Pelham	.....	.....	.....	.....
New Williamsb'gh and Flatbush,	14,000 00	7,500 00	8,378 94	29,878 94
New York and Harlem	4,847 15	.....	42,031 90	46,879 05
Niagara Falls and Susp. Bridge,	.....	.....	1,271 15	1,271 15
Ninth Avenue	.....	.....	23,727 46	23,727 46
North and East Greenbush	1,235 50	.....	161 52	1,397 02
Olean	.....	.....	190 17	190 17
Oneida	55 23	.....	146 21	201 44
Oneonta	C	.....	.....	.....
Oneida Street (Utica)	.....	.....	.....	.....
Oswego	262 80	.....	172 12	434 92
Ogdensburgh	.....	.....	121 72	121 72
Pelham Park	75 00	.....	.....	75 00
Prosp. P'rk & Coney Isl'd. Lessee.	861 03	21,000 00	3,347 83	25,208 86
Prospect Park and Flatbush	1,190 00	.....	.....	1,190 00
Richmond County	1,800 00	.....	104 30	1,904 30
Rochester City and Brighton	36,082 50	.....	9,770 13	45,852 63
Rockaway Village	1,281 25	.....	.....	1,281 25
Rome	3,000 00	.....	.....	3,000 00
Schenectady	450 00	.....	.....	450 00
Sea Cliff Inclined Cable	.....	.....	100 00	100 00
Second Avenue	92,339 52	.....	23,729 44	116,068 96
Seneca Falls and Cayuga Lake..	2,422 51	300 00	66 32	2,788 83
Seneca Falls and Waterloo	3,240 00	.....	265 52	3,505 52
Seventh Ward, Syracuse	1,500 00	.....	57 70	1,557 70
Sixth Avenue	35,000 00	.....	53,000 00	88,000 00
South Brooklyn Central	17,895 83	.....	3,843 12	21,738 95
South Ferry	5,600 00	.....	365 35	5,965 35
Staten Island Belt Line	.....	.....	272 82	272 82
Steinway and Hunter's Point.	16,997 09	1,251 90	2,362 31	20,601 30
Stillwater and Mechanicville	1,152 30	.....	201 82	1,354 12
Syracuse and Geddes	2,286 64	.....	736 75	3,023 39
Syracuse and Onondaga	.....	.....	876 90	876 00

NET INCOME OF STREET ROADS.

23

(Continued).

SURFACE STREET.

Rentals, Taxes, etc.), and Net Income from all sources for years ending 1887 and 1888.

deficiency.

1888.					
Net income from all sources.	Interest due and accrued.	Rentals of leased lines.	Taxes and miscellaneous.	Total deductions.	Net income from all sources.
d \$17,255 06					d \$11,071 72
47,798 06	\$4,912 86		\$10,917 86	\$15,899 72	1,586 58
790 79			849 25	849 25	20,477 40
30,143 40	84,720 00		7,414 25	42,134 25	d 684 29
	720 00		39 85	759 85	
d 6,057 44					d 30,712 29
619 82	1,500 00		443 32	1,943 32	780 62
d 1,005 52	6,000 00		58 34	6,068 34	4,178 86
1,381 62		\$4,000 00		4,000 00	719 54
5,159 76	2,040 00		864 16	2,904 16	5,707 44
739 50			192 00	182 00	682 75
d 2,249 37	1,250 00		35 42	1,285 42	d 3,882 09
3,507 13	6,000 00		200 00	6,200 00	187 00
255 81			250 61	250 61	d 734 79
712 71			240 65	240 65	1,045 40
d 10,378 40	823 60			823 60	d 3,464 65
522 14	430 50	350 00	81 11	861 61	d 33 62
448 96	6,863 33		279 91	7,143 24	d 8,787 62
d 1,913 28					d 3,736 74
26,087 78	14,000 00	7,500 00	8,721 39	30,221 39	9,386 14
218,101 92			25,338 70	25,338 70	238,209 50
2,411 20			744 68	744 68	4,639 35
26,975 33			22,267 38	22,267 38	189 88
d 81 94	1,335 80		157 04	1,892 54	d 1,909 05
1,680 73			260 80	260 80	1,073 48
414 53	125 52		171 53	297 05	d 288 74
					667 38
185 84			16 72	16 72	d 22 70
237 06	275 00		334 17	609 17	d 38 81
893 98			156 37	156 37	986 19
2,924 13	1,836 83		49 37	1,886 20	2,454 62
d 16,147 20	702 76	21,000 00	4,479 59	26,182 35	d 20,283 23
3,526 49	1,089 33		197 48	1,286 81	d 3,023 49
d 1,055 15					
69,960 76	41,406 00		14,074 43	55,479 43	43,386 68
d 197 64	1,250 00			1,250 00	d 1,259 59
d 1,545 09	7,385 66		149 14	7,534 80	d 12,858 11
6 17	1,901 47		196 22	2,097 69	d 4,288 49
d 43 79	60 00		52 47	112 47	d 196 61
90,420 73	87,606 88		40,589 63	128,196 51	4,309 15
d 777 16	2,400 00	300 00	125 49	2,825 49	d 3,043 58
d 2,065 38	3,150 00		216 36	3,366 36	d 2,738 99
3,521 87	1,500 00		281 92	1,781 92	1,061 18
181,448 36	35,000 00		49,000 00	84,000 00	63,784 07
2,480 83	17,925 00		3,875 98	21,800 98	d 2,231 45
d 15,346 48	11,200 00		325 86	11,525 86	d 18,959 70
181 85			148 10	148 10	d 2,940 46
d 26,260 68	21,196 88	1,251 90	2,306 40	24,755 18	d 35,327 47
648 67	1,118 00		209 07	1,327 07	769 71
6,482 09	2,365 00		605 29	2,970 29	8,321 38
9,349 02			1,136 56	1,136 56	9,869 27

TABLE B—
ROADS IN OPERATION—
Comparative Statement of Deductions from Gross Income (Interest,
September 30,
"d" denotes

NAME OF ROAD.	1887.			
	Interest due and accrued.	Rentals of leased lines.	Taxes and miscel- laneous.	Total deductions.
Third Avenue	\$216,172 50	.....	\$78,153 65	\$294,326 15
Troy and Albia	2,335 00	.....	737 49	3,072 49
Troy and Lansingburgh	16,698 30	\$4,600 00	6,625 40	27,918 70
Twenty-third Street	33,847 92	62,500 00	54,518 82	150,866 74
Utica Belt Line	1,587 50	16,260 00	424 33	18,261 83
Utica, Clinton and Binghamton..	k .....	.....	543 57	543 57
Utica and Mohawk	1,050 00	.....	67 38	1,117 38
Van Brunt Street and Erie Basin.	1,571 51	.....	460 18	2,031 69
Washington St. and State Asylum	1,207 61	.....	279 20	1,486 81
Watervliet Turnpike and R. R....	8,750 00	.....	4,414 63	13,164 63
Woodlawn and Butternut	c .....	.....	.....	.....
Yonkers	g .....	.....	.....	.....
			*\$329,192 49	
			54,747 97	
	\$1,565,711 62	\$342,318 00	\$383,940 46	\$2,791,970 08

* Taxes.

[For foot-notes as indicated on this table, see Table A, corresponding notes.]

NET INCOME OF STREET ROADS.

23

(Continued).

SURFACE STREET.

Rentals, Taxes, etc.), and Net Income from all sources for years ending 1887 and 1888.

deficiency.

1888.					
Net income from all sources.	Interest due and accrued.	Rentals of leased lines.	Taxes and miscellaneous.	Total deductions.	Net income from all sources.
\$77,428 37	\$230,595 51	.....	\$81,298 72	\$311,889 23	\$170,406 63
5,650 35	2,380 00	.....	756 34	3,136 34	3,057 07
58,078 07	17,406 68	\$8,350 00	7,699 13	31,455 81	49,203 05
80,704 64	34,896 52	62,500 00	53,781 39	151,177 91	19,927 23
6,626 33	6,126 00	11,250 00	816 95	18,191 95	4,320 06
3,008 28	.....	.....	.....	.....	.....
787 16	904 40	.....	117 76	1,022 16	1,946 45
469 27	750 00	.....	555 50	1,305 50	d 2,969 28
d 2,645 96	1,449 90	.....	611 21	2,061 11	d 2,766 27
4,132 49	8,734 23	.....	2,698 99	11,428 22	d 4,689 13
.....	143 00	.....	60 75	208 75	222 15
.....	925 00	.....	1,021 31	1,946 81	d 32,107 82
			*\$812,034 31		
			68,945 55		
\$2,203,626 29	\$1,560,086 40	\$338,488 15	\$870,979 86	\$2,769 554 41	\$945,929 13

*Taxes.

TABLE

ROADS IN OPERATION—

Comparative Statement of Payments from Net Income (Dividends, etc.),

NAME OF ROAD.	1887.				
	DIVIDENDS DE- CLARED.		Miscella- neous.	Total payments.	Surplus.
	Rate.	Amount.			
Addison and Pennsylvania.....					\$10,854 77
Adirondack.....			\$5,000 00	\$5,000 00	11,656 69
Albany and Susquehanna.....					161,448 86
Bath and Hammondsport.....					1,305 62
Boston and Albany.....	8	\$1,599,568 00		1,599,568 00	211,644 23
Boston, Hoos. T. and West. a.....					45,214 10
Bradford, Eldred and Cuba.....					
Brooklyn, Bath and W. End.....					12,336 93
Brooklyn, Flatb. & Coney I. b.....					
Brooklyn and Rockaway B.....					12,664 43
Brooklyn and Bright'n B'ch. c.....					
Buffalo Creek.....					66,406 82
Buffalo, N. Y. and Philadel. e.....					261,319 10
Buffalo, Roch. and Pittsb'gh.....					172,318 62
Carthage and Adirondack.....					
Catskill Mountain.....					4,640 38
Chateaugay.....			19 05	19 05	23,423 41
Chautauqua Lake.....					
Chemung.....					
Clove Branch.....					
Connecting Terminal.....	6	1,200 00		1,200 00	50,679 84
Cooperst'n and Charl'tte Val.....					
Cooperstown and Susq. Val.....					4,530 39
Corning, Cowanesque and A.....					24,376 06
Crown Point Iron Company.....					14,051 45
Delaware, Lacka. and West.....					1,521,581 11
Dunkirk, Alleg. V. and Pittsb.....					
Elmira, Cortland and North.....					
Elmira, Jeff. and Canand'a J.....					9,641 77
Elmira and Lake Ontario.....					
Elmira and Williamsport.....					131,800 12
Fitchburg.....		366,488 00		366,488 00	30,940 15
Fonda, Johnstown and Glov.....	10	29,980 00		29,980 00	26,772 00
Geneva, Ithaca and Sayre.....					
Greenwich and Johnsonville.....	7½	8,850 00		8,850 00	1,981 34
Hartford and Conn. Western.....		760 50		760 50	65,849 03
Herkimer, Newp't and Pol'd.....	3	5,094 00		5,094 00	1,517 03
Island.....					24,313 37
Ithaca, Aub. & West., lessee.....					
Kaaterskill.....					1,150 93
Lackawanna and Pittsburgh.....					
Lake Champlain and Moriah.....	10	20,000 00		20,000 00	
Lake Shore and Mich. South.....	4	2,032,010 00		2,032,010 00	2,008,655 22
Lebanon Springs.....					
Lehigh and Hudson River.....					7,159 32
Long Island.....	4	400,000 00		400,000 00	234,836 81
Marine.....					
Middleburgh and Schoharie.....					
Middlet'n, Union, and W. G.....					
Newburgh, Dutch and Conn.....					8,259 36
New Jersey and New York.....					

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SURFACE STEAM.

[illegible]

TABLE C—

ROADS IN OPERATION—

Comparative Statement of Payments from Net Income (Dividends, etc.),

NAME OF ROAD.	1887.				
	DIVIDENDS DE- CLARED.		Miscella- neous.	Total payments.	Surplus.
	Rate.	Amount.			
New York and Canada.....					\$47,081 77
New York Cent. & Hudson R.	4	\$3,577,132 00		\$3,577,132 00	1,570,376 11
N. Y. Cent. Hnd. R. & Ft. O.					249 01
New York, Chicago & St. L.					1,035,234 31
New York and Northern.....					
New York City and Northern.....					
New York, Lake Erie & West.....					601,799 18
New York and Massachusetts.....					
New York and New England.....	7	135,975 00		135,975 00	127,139 46
New York, New H. & Hart.....	10	1,550,000 00		1,550,000 00	203,892 29
New York, Ontario & Western.....					72,816 09
New York and Rock Beach.....					
New York, Rutland & Mon.....					2,029 68
New York and Sea Beach.....					8,378 84
New York, Woodh. & Rock.....					
Northern Adirondack.....					
Northern of New Jersey.....	4	40,000 00	\$10,000 00	50,000 00	8,433 87
Ogdensburgh & Lake Cham.....					
Owasco River.....					567 68
Port Jervis and Monticello.....					
Port Jervis, Mont. & New Y'k.....					1,126 82
Prospect Park & Coney I'd.....					6,470 70
Rensselaer and Saratoga.....					
Rochester and Lake Ontario.....					8,891 92
Rome, Water. and Ogdens.....		276,825 00		276,825 00	123,484 15
Sara, Mt. McGreg. & L. Geo.....					
Schoharie Valley.....					
Silver Lake.....					1,492 31
Skaneateles.....	2	1,556 00		1,556 00	4,905 52
Sodus Bay and Southern.....					
Southern Central.....					
Staten Island Rapid Transit.....					252 09
Sterling Mountain.....					7,880 01
Stony Clove & Catskill Mt.....	5	6,200 00		6,200 00	1,853 08
Syracuse and Baldwinsville.....					
Syracuse, Bing. & New York.....	6½	156,250 00		156,250 00	109,047 86
Syracuse, Geneva & Corning.....					
Syracuse, Ont. & New York.....					
Southfield Branch.....					
Tioga.....					74,281 39
Tonawanda Valley & Cuba.....					
Troy and Boston.....					
Ulster and Delaware.....			634 99	634 99	63,962 78
Utica, Clin. & Bing. & R. & C.....					4,840 21
Walkkill Valley.....					2,702 21
Western New York & Penn.....					
		\$10,207,885 50	\$15,654 04	\$10,223,539 54	\$9,255,298 62
					970,895 02
				Net surplus..	\$8,284,403 60

(Continued).

SURFACE STEAM.

and Surplus or Deficiency for years ending September 30, 1887 and 1888.

1888.						
Deficiency.	DIVIDENDS DE- CLARED.		Miscella- neous.	Total payments.	Surplus.	Deficiency.
	Rate.	Amount.				
.....	4	\$3,577,132 00	.....	\$3,577,132 00	\$93,625 11	.....
.....			.....		97,988 55	.....
.....			.....		206 34	.....
.....			.....		108,121 77	.....
.....			.....			\$5,308 30
\$142,052 40			.....			.....
.....			.....		738,842 52	.....
8,589 71			.....		224 81	.....
.....	7	139,416 67	.....	139,416 67	31,449 98	.....
.....	10	1,550,000 00	.....	1,550,000 00	83,719 20	.....
.....			\$3,657 63	3,657 63	50,262 96	.....
.....			.....		3,757 81	.....
.....			.....		918 67	.....
10,356 70			.....		8,995 00	.....
.....		
1,979 54			.....			22,583 52
.....			.....		11,590 58	.....
14,267 44			.....		3,233 36	.....
458 58			.....			.....
.....			.....			8,047 93
.....			.....		6,806 42	.....
141,609 46			.....			176,357 05
.....	5	3,250 00	.....	3,250 00	6,254 88	.....
.....		327,834 00	.....	327,834 00	125,770 92	.....
5,848 36			.....			494 36
.....	3	3,549 98	.....	3,549 98		.....
.....			.....		2,650 76	.....
.....	4	3,112 00	.....	3,112 00	4,390 00	.....
13,496 66			.....			.....
.....			.....			200,864 25
182,826 55			.....		25,179 50	.....
.....			.....			14,386 06
.....	5	6,200 00	.....	6,200 00	2,029 76	.....
4,558 18			.....			3,473 20
.....		
.....	8	200,000 00	.....	200,000 00	83,473 16	.....
67,182 28			.....			43,371 63
44,460 71			.....			79,318 53
1,790 39			.....		97 77	.....
.....			.....		64,536 73	.....
.....			.....			1,153 06
3,834 95			.....			.....
30,286 66			.....		32,657 27	.....
.....			.....			3,657 63
.....			.....			16,949 93
.....		
.....			.....		322,118 72	.....
\$970,806 02		\$10,169,880 25	\$3,657 63	\$10,173,537 88	\$6,279,946 89	\$917,744 31
				Net surplus..	917,744 31	
					\$5,362,202 58	

TABLE C—
ROADS IN OPERATION—
Comparative Statement of Payments from Net Income (Dividends, etc.),

NAME OF ROAD.	1887.				
	DIVIDENDS DE- CLARED.		Miscella- neous.	Total payments.	Surplus.
	Rate.	Amount.			
Brooklyn.....	.....	.....	.....	.....	.....
Kings County.....	.....	.....	.....	.....	.....
Manhattan.....	6	\$1,560,000 00	.....	\$1,560,000 00	\$18,132 60
Sea View.....	.....	.....	.....	.....	824 70
Suburban Rapid Transit.....	.....	.....	.....	.....	.....
	.....	\$1,560,000 00	.....	\$1,560,000 00	\$18,987 30
					Net deficit.

SURFACE

Albany.....	6	\$14,220 00	.....	\$14,220 00	\$4,428 19
Amsterdam.....	.....	.....	.....	.....	.....
Atlantic Avenue.....	8	63,000 00	.....	63,000 00	49,917 94
Auburn City.....	.....	.....	.....	.....	.....
Babylon.....	.....	.....	.....	.....	.....
Binghamton Central.....	.....	.....	.....	.....	4 64
Binghamton & Port D'kinson.....	.....	.....	.....	.....	.....
Broadway (Brooklyn).....	8	42,000 00	.....	42,000 00	16,760 00
Broadway and Seventh Ave.....	.....	.....	.....	.....	193,004 98
B'klyn, B'shw'k & Que'ns Co.,.....	.....	.....	.....	.....	.....
Brooklyn City.....	8	160,000 00	.....	160,000 00	229,258 73
Brooklyn City and Newtown.....	.....	.....	.....	.....	22,112 50
Brooklyn Crosstown.....	12	23,970 00	.....	23,970 00	964 55
Buffalo.....	.....	.....	.....	.....	6,995 31
Buffalo East Side.....	.....	.....	.....	.....	14,621 33
Bushwick.....	6	30,000 00	.....	30,000 00	16,792 29
Calv'y Cem., G'n'p't & B'klyn.....	.....	.....	.....	.....	.....
Canandaigua.....	.....	.....	.....	.....	136 60
Central City.....	12	6,000 00	\$2,064 85	8,064 85	7,354 72
Central Crosstown.....	6	36,000 00	.....	36,000 00	12,203 37
Central P'k, N'th & E'st River.....	4½	81,000 00	.....	81,000 00	.....
Ch'mbers St. & Grand St. F'ry.....	.....	.....	.....	.....	454 31
Christopher and Tenth St.....	6	39,000 00	29,118 40	68,118 40	.....
City (Binghamton).....	.....	.....	.....	.....	642 10
City of Poughkeepsie.....	.....	.....	.....	.....	1,206 00
Coney Island and Brooklyn.....	2½	12,500 00	2,017 69	14,517 69	8,430 55
Cortland and Homer.....	3	1,200 00	.....	1,200 00	954 95
Court Street and East End.....	.....	.....	.....	.....	.....
Dry Dock, E'st B'way & Bat'y.....	9	108,000 00	.....	108,000 00	34,728 06
Dunkirk and Fredonia.....	7	3,685 50	.....	3,685 50	443 64
Eighth Avenue.....	7	70,000 00	.....	70,000 00	.....
Elmira and Horseheads.....	.....	.....	.....	.....	1,456 52
Fifth Ward.....	.....	.....	.....	.....	8,366 52
Forty-seco'd St. & Gr'nd St. F'ry.....	12	89,760 00	.....	89,760 00	3,524 90
Forty-s'd St., Man. & St. N. Av.....	.....	.....	.....	.....	.....
Frankfort and Ilion.....	.....	.....	.....	.....	54 13
Fulton and Oswego Falls.....	.....	.....	.....	.....	.....
Genesee and Water Street.....	3	1,800 00	.....	1,800 00	4,055 50
Glens F'ls, S. Hill & Ft Ed'wd.....	.....	.....	1,500 00	1,500 00	.....
Grand Street and Newtown.....	6	8,500 00	.....	8,500 00	4,721 08

SURPLUS OR DEFICIENCY OF ELEVATED AND STREET ROADS. 31

(Continued).

ELEVATED STEAM.

and Surplus or Deficiency for years ending September 30, 1887 and 1888.

1888.						
Deficiency.	DIVIDENDS DE-CLARED.		Miscella- neous.	Total payments.	Surplus.	Deficiency.
	Rate.	Amount.				
\$22,490 72	\$1,708 21	.....
.....	5	\$1,300,000 00	.....	\$1,300,000 00	618,741 69	\$9,402 42
.....	3,739 64	.....
19,254 11	6,014 10	.....
\$41,744 83	\$1,300,000 00	.....	\$1,300,000 00	\$630,198 64	\$9,402 42
18,967 30	9,402 42	.....
\$22,787 53	Net surplus.	\$620,796 22	.....

STREET.

	6	\$16,500 00		\$16,500 00		\$4,735 50
\$338 89						343 49
	8	70,000 00		70,000 00		24,923 74
873 77					\$1,796 30	
358 00						830 55
					236 83	
680 00						1,540 00
	8	42,000 00		42,000 00		14,156 91
19,107 90					156,272 29	19,343 68
	8	256,000 00		256,000 00	64,847 73	
		24,080 00		24,080 00	10,401 27	18,486 82
					9,282 62	
					4,307 53	
	5½	27,500 00		27,500 00		26,094 59
308 23					172 33	712 44
	11	7,098 88		7,098 88	7,859 24	
	6½	40,500 00		40,500 00		2,346 64
25,537 93						401,323 46
11,607 30	7	45,500 00		45,500 00	9,181 47	10,732 15
					491 81	
					1,702 87	
	2½	12,500 00	\$72 50	12,572 50	734 01	
	8	1,200 00		1,200 00	1,315 91	
	7	84,000 00		84,000 00	6,804 97	619 51
		4,387 50		4,387 50	558 68	
2,764 31	6	60,000 00		60,000 00		20,161 77
						27 72
						2,178 21
15,824 73	12	89,780 00		89,780 00		14,546 58
						19,762 72
						360 07
1,864 55						1,631 38
	8	1,800 00		1,800 00	1,632 60	
2,900 40			37 96	37 96	1,431 22	
	5	8,500 00		8,500 00	2,067 88	

TABLE C—

ROADS IN OPERATION—

Comparative Statement of Payments from Net Income (Dividends, etc.),

NAME OF ROAD.	1887.				
	DIVIDENDS DECLARED.		Miscellaneous.	Total payments.	Surplus.
	Rate.	Amount.			
G'nd St., Pr'pt P'k & Flatb'ht	8	\$28,000 00	.....	\$28,000 00	\$19,796 06
H'lem B'ge, Mor'sania & F'm,	4	680 00	.....	680 00	110 79
Herkimer and Mohawk.....			.....		30,143 40
Houston, West St. & Pav. F'ry			.....	
Ithaca.....			.....	
Jamaica and Brooklyn.....			.....		619 82
Jamestown.....			.....	
Jerome Park.....			.....		1,391 62
Johnst'n, Glov'svie & K'gsb'o			.....		159 76
Kingston City.....	10	5,000 00	.....	5,000 00	
Larchmont Manor.....			.....		739 50
Lockport.....			.....	
Long Island C'y and Newt'wn			.....		3,507 13
Maple Avenue.....			.....		255 31
Mohawk and Ilion.....	4	600 00	.....	600 00	112 71
Mt. Vernon and East Chester			.....	
New Brighton & O'ndaga Val			.....		522 14
Newburgh.....			.....		448 96
New Rochelle and Pelham.....			.....	
New Will'burgh & Flatbush.....			.....		26,087 78
New York and Harlem.....	2	189,000 00	.....	189,000 00	29,101 92
Niagara Falls & Sus. Bridge.	10	4,000 00	.....	4,000 00	
Ninth Avenue.....			.....		26,975 33
North and East Greenbush.....			.....	
Olean.....	25	2,500 00	.....	2,500 00	
Oneida.....			.....		414 53
Oneonta.....			.....	
Oneida Street, Utica.....			.....		185 34
Oswego.....			.....		237 06
Ogdensburg.....			.....		893 96
Pelham Park.....	1	500 00	.....	500 00	2,424 13
Prospect P'k & Con. P'd, Les'e			.....	
Prospect Park and Flatbush.....			.....	
Richmond County.....			.....	
Rochester City and Brighton	4	20,000 00	.....	20,000 00	49,960 76
Rockaway Village.....			.....	
Rome.....			.....	
Schenectady.....			.....		6 17
Sea Cliff Inclined Cable.....			.....	
Second Avenue.....	5	93,100 00	.....	93,100 00	
Seneca Falls & Cayuga Lake			\$700 00	700 00	
Seneca Falls and Waterloo.....			.....	
Seventh Ward, Syracuse.....			.....		3,521 87
Sixth Avenue.....	8	120,000 00	.....	120,000 00	11,448 35
South Brooklyn Central.....			.....		2,480 83
South Ferry.....			.....	
Staten Island Belt Line.....			.....		181 86
Steinway and Hunters Point.....			.....	
Stillwater and Mechanicville.....			.....		648 67
Syracuse and Geddes.....	5	2,500 00	.....	2,500 00	3,982 09
Syracuse and Onondaga.....	8	5,600 00	.....	5,600 00	3,749 02

(Continued).

SURFACE STREET.

and Surplus or Deficiency, for years ending September 30, 1887 and 1888.

Deficiency.	DIVIDENDS DE-CLARED.		Miscella- neous.	Total payments.	Surplus.	Deficiency.
	Rate.	Amount.				
\$17,255 08						\$11,071 72
8	\$1,360 00			\$1,360 00	\$226 53	
					20,477 40	
						684 29
6,057 44						30,718 29
1,005 52					780 62	
					4,178 86	
					719 54	
10	5,000 00			5,000 00	707 44	
2,249 37					682 75	
						3,832 09
					187 00	
						734 79
4	600 00			600 00	445 40	
10,378 40						3,464 65
						33 62
						8,787 62
1,913 28						3,736 74
					9,336 14	
	2	189,000 00		189,000 00	49,209 50	
1,588 80	10	4,400 00		4,400 00	239 35	
	2	15,236 00		15,236 00		15,046 12
31 94						1,909 05
819 27			\$250 00	250 00	823 48	
						238 74
					667 38	
						22 70
						33 81
4	1,140 00			1,140 00		153 81
3	1,500 00			1,500 00	954 62	
18,147 20						20,283 23
3,825 49						3,023 49
1,056 15						
4	20,000 00			20,000 00	28,386 68	
197 64						1,259 59
1,545 09						12,858 11
						4,288 49
48 79						196 61
2,679 27					4,309 15	
1,477 16						3,043 58
2,085 38						2,738 99
	2	1,000 00		1,000 00	61 18	
	8	120,000 00		120,000 00		56,215 93
						2,231 45
15,346 48						18,959 70
26,260 68						2,940 46
						36,327 47
					769 71	
	5	2,500 00		2,500 00	5,821 38	
	9	6,290 00		6,290 00	8,579 27	

TABLE C —
ROADS IN OPERATION —
Comparative Statement of Payments from Net Income (Dividends, etc.),

NAME OF ROAD.	1887.				
	DIVIDENDS DE- CLARED.		Miscella- neous.	Total payments.	Surplus.
	Rate.	Amount.			
Third Avenue.....	3	\$60,000 00	.....	\$60,000 00	\$17,428 37
Troy and Albia.....	6	2,682 00	.....	2,682 00	2,968 35
Troy and Lansingburgh.....	10	30,000 00	.....	30,000 00	28,078 07
Twenty-third Street.....	10	60,000 00	.....	60,000 00	20,704 64
Utica Belt Line.....		.....	.....	.....	6,626 33
Utica, Clinton & Bing'ton...k		.....	\$727 82	727 82	2,260 46
Utica and Mohawk.....	3	600 00	.....	600 00	187 16
Van Brunt St. and Erie Basin		.....	.....	.....	469 27
Wash'ton St. & State Asylum		.....	.....	.....	.....
Watervliet Turnpike & R. R.		.....	.....	.....	4,132 49
Woollawn and Butternut...c		.....	.....	.....	.....
Yonkers.....g		.....	.....	.....	.....
		\$1,415,397 50	\$36,128 76	\$1,451,526 26	\$946,575 43
				Net surplus..	194,475 40
					\$752,100 03

[For foot-notes as marked on this table see Table A, corresponding notes.]

(Continued).

SURFACE STREET.

and Surplus or Deficiency, for years ending September 30, 1887 and 1888.

1888.						
Deficiency.	DIVIDENDS DE-CLARED.		Miscella- neous.	Total payments.	Surplus.	Deficiency.
	Rate.	Amount.				
.....	7	\$140,000 00	.....	\$140,000 00	\$30,406 63	.....
.....	10	4,470 00	.....	4,470 00	.....	\$1,412 93
.....	10	30,000 00	.....	30,000 00	19,203 05	.....
.....	10	60,000 00	.....	60,000 00	.....	40,072 77
.....	.....	.....	.....	.....	4,320 06	.....
.....	6	1,261 00	.....	1,261 00	685 48	.....
.....	.....	.....	.....	.....	.....	2,969 28
\$2,645 96	.....	.....	.....	.....	.....	2,766 27
.....	.....	.....	.....	.....	.....	4,689 13
.....	.....	.....	.....	.....	222 15	.....
.....	.....	.....	.....	.....	.....	32,107 82
\$194,475 40	.....	\$1,396,083 38	\$360 46	\$1,396,393 84	\$463,446 76	\$912,911 47
						463,446 76
					Net deficit...	\$149,464 71

TABLE

ROADS IN OPERATION —

*Statement of Payments made by Lessee Companies for Rentals of
September 30,*

LESSEE AND LESSOR.	Total amount of rentals paid by lessee.	
	1887.	1888.
Boston and Albany:		
Foreign roads.....	\$78,000 00	\$78,000 00
Buffalo, New York and Philadelphia:		
Foreign roads.....	71,093 75	.....
Buffalo, Rochester and Pittsburgh:		
Perry.....	.....	1,400 00
Catskill Mountain:		
Cairo.....	2,700 00	2,700 00
Chateaugay (Railroad):		
Chateaugay (Railway).....	.....	12,000 00
Cooperstown and Charlotte Valley:		
Cooperstown and Susquehanna Valley.....	.....	8,659 75
Delaware and Hudson Canal Co.:		
Albany and Susquehanna.....	969,217 88	975,933 19
New York and Canada.....	235,794 60	236,582 40
Rensselaer and Saratoga.....	960,197 42	963,788 53
Delaware, Lackawanna and Western:		
Cayuga and Susquehanna.....	54,600 00	54,600 00
Greene.....	26,000 00	26,000 00
New York, Lackawanna and Western.....	1,470,000 00	1,470,000 00
Oswego and Syracuse.....	182,896 00	182,896 00
Utica, Chenango and Susquehanna Valley.....	240,000 00	240,000 00
Valley.....	57,500 00	57,500 00
Elmira, Cortland and Northern:		
Canastota Northern.....	18,450 00	18,000 00
Fall Brook Coal Company:		
Corning, Cowanesque and Antrim.....	150,000 00	150,000 00
Syracuse, Geneva and Corning.....	215,235 57	225,398 88
Fitchburg:		
Troy and Bennington.....	6,381 12	15,400 00
Foreign roads.....	259,580 00	266,580 00
Lake Shore and Michigan Southern:		
Foreign roads.....	448,193 22	481,872 60
Long Island:		
Brooklyn and Montauk.....	100,000 00	67,543 91
Long Island City and Flushing.....	123,341 06	127,598 24
New York, Brooklyn and Manhattan Beach.....	95,980 00	95,980 00
New York and Long Beach.....	6,192 20	5,816 42
Other roads.....	86,857 53	88,154 31
New Jersey and New York:		
New Jersey and New York Extension.....	.....	2,240 00
New York Central and Hudson River:		
Dunkirk, Allegheny Valley and Pittsburgh.....	223,000 00	223,000 00
New York and Harlem.....	1,615,200 00	1,620,200 00
Niagara Bridge and Canandaigua.....	61,500 00	61,500 00
Spuytten Duyvil and Port Morris.....	81,098 00	81,098 00
Troy and Greenbush.....	19,730 20	19,730 20
West Shore.....	2,000,014 35	2,000,014 35
Foreign roads.....	11,000 00	67,000 00
New York, Lake Erie and Western:		
Avon, Genesee and Mt. Morris.....	13,600 00	13,600 00
Buffalo, Bradford and Pittsburgh.....	40,600 00	40,600 00
Buffalo, New York and Erie.....	238,100 00	238,100 00
Buffalo and Southwestern.....	115,392 10	134,518 23
Goshen and Deckertown.....	21,500 00	21,500 00
Lockport and Buffalo.....	21,000 00	21,000 00
Middletown and Crawford.....	10,500 00	10,500 00
Montgomery and Erie.....	17,000 00	16,000 00
Newburgh and New York.....	17,500 00	17,500 00
New York, Pennsylvania and Ohio.....	2,036,840 61	2,040,949 41
Northern of New Jersey.....	100,696 15

RENTALS PAID FOR LEASED LINES.

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D.

SURFACE STEAM.

Leased Lines and disposition of same by Lessors for years ending 1887 and 1888.

Portion used for payment of interest on debt of lessor.		Portion used for payment of dividends on capital stock of lessor.		Portion not included in foregoing payments of interest or dividend: also portion paid for lines outside the State.	
1887.	1888.	1887.	1888.	1887.	1888.
				\$78,000 00	\$78,000 00
				71,693 75	
	\$1,400 00				
\$1,500 00	1,500 00	\$1,194 00	\$1,194 00	6 00	6 00
	12,000 00				
					8,659 75
703,485 00	729,383 19	245,000 00	245,000 00	10,732 88	1,000 00
236,794 60	286,582 40				
134,750 00	134,750 00	719,150 00	732,140 00	96,297 42	96,898 53
		54,600 00	53,019 90		1,580 10
14,000 00	14,000 00	12,000 00	12,000 00		
970,000 00	970,000 00	500,000 00	500,000 00		
64,060 00	64,060 00	118,836 00	118,836 00		
		240,000 00	240,000 00		
20,000 00	20,000 00	37,500 00	37,500 00		
18,450 00	18,000 00				
		150,000 00	150,000 00		
91,750 50	90,473 00	79,500 00	79,500 00	43,985 07	55,425 88
	3,240 00	4,524 00	9,048 00	1,807 12	3,113 00
				259,680 00	256,590 00
				448,193 22	481,872 60
100,000 00	40,653 67				26,890 24
43,740 00	127,598 24			79,601 06	
70,140 00	63,480 00	25,840 00	32,500 09		
				6,192 20	5,816 42
				86,887 53	88,154 81
					2,240 00
203,000 00	203,000 00	19,500 00	19,500 00	500 00	500 00
840,300 00	840,300 00	758,000 00	761,000 00	18,900 00	18,900 00
		60,000 00	60,000 00	1,500 00	1,500 00
		79,120 00	79,120 00	1,978 00	1,978 00
		19,250 00	19,250 00	480 20	480 20
2,000,000 00	2,000,000 00			14 35	14 35
				11,000 00	67,000 00
		13,500 00	13,500 00	100 00	100 00
40,600 00	40,600 00				5,000 00
166,600 00	166,600 00	66,500 00	66,500 00	26,392 10	11,489 89
90,000 00	90,000 00		33,028 34	397 40	397 40
17,255 00	17,255 00	3,847 60	3,847 60	9,100 00	9,100 00
11,900 00	11,900 00				381 00
4,613 00	4,620 00	5,887 00	5,499 00		320 00
9,335 00	8,930 00	7,500 00	6,750 00		
17,500 00	17,500 00				
910,637 57	969,043 87			1,126,203 04	1,071,905 54
	39,341 81		35,000 00		26,356 34

TABLE D—
ROADS IN OPERATION—
*Statement of Payments made by Lessee Companies for Rentals of
September 30,*

LESSEE AND LESSOR.	Total amount of rentals paid by lessee.	
	1887.	1888.
New York, Lake Erie and Western—(Continued):		
Rochester and Genesee Valley.....	\$34,012 00	\$34,012 00
Suspension Bridge and Erie Junction.....		70,000 00
Foreign roads.....	808,968 82	849,262 61
Other roads.....	208,268 53	
New York and New England:		
Part of Newburgh, Dutchess and Connecticut.....	34,755 65	47,246 62
Foreign roads.....	31,880 13	356,850 02
New York, New Haven and Hartford:		
Harlem River and Port Chester.....	170,000 00	170,000 00
Foreign roads.....	262,110 00	769,534 82
New York and Northern:		
West Side and Yonkers.....	879 03	
New York, Ontario and Western:		
Rome & Clinton, and Utica, Clinton & Binghamton...	70,000 00	72,152 77
New York, Susquehanna and Western:		
Middletown, Unionville and Water Gap.....	23,373 04	28,915 13
Northern Adirondack:		
Northern Adirondack Extension.....	18,534 89	
Northern Central:		
Chemung.....	2,012 29	
Elmira, Jefferson and Canandaigua.....	3,328 61	
Elmira and Lake Ontario.....	3,592 93	
Elmira and Williamsport.....	151,500 00	151,500 00
Sodus Bay and Southern.....	970 69	
Northern of New Jersey:		
Nyack and Northern.....	11,025 00	
Prospect Park and Coney Island:		
New York and Coney Island.....	10,000 00	10,000 00
Rome, Watertown and Ogdensburgh:		
Carthage, Watertown and Sacketts Harbor.....	25,286 03	24,720 29
Niagara Falls Branch.....	17,500 00	17,500 00
Norwood and Montreal.....		6,500 00
Oswego and Rome.....	24,000 00	46,750 00
Rome, Watertown and Ogdensburgh Terminal.....		25,007 00
Syracuse, Phoenix and Oswego.....		10,500 00
Utica and Black River.....	289,250 00	215,350 00
Southern Central:		
Ithaca, Auburn and Western.....	12,600 00	13,166 67
Staten Island Rapid Transit:		
Staten Island.....	80,600 00	80,600 00
Tioga:		
Elmira State Line.....	2,044 00	2,044 00
Foreign roads.....	12,750 00	12,750 00
Troy and Boston:		
Troy and Bennington.....	11,850 00	
Foreign roads.....	12,000 00	
Ulster and Delaware:		
Hobart Branch.....	3,000 00	3,000 00
Western New York and Pennsylvania:		
Foreign roads.....		60,665 49
	\$14,702,117 28	\$15,650,170 07

RENTALS PAID FOR LEASED LINES.

39

(Continued).

SURFACE STREAM.

Leased Lines and disposition of same by Lessors for years ending 1887 and 1888.

Portion used for payment of interest on debt of lessor.		Portion used for payment of dividends on capital stock of lessor.		Portion not included in foregoing payments of interest or dividends; also portion paid for lines outside the State.	
1887.	1888.	1887.	1888.	1887.	1888.
.....	.....	\$33,312 00	\$33,312 00	\$700 00	\$700 00
\$169,500 00	\$70,000 00	.....	.....	638 458 82	849,252 63
.....	.....	.....	.....	205,268 53	.....
.....	.....	.....	.....	34,755 65	47,246 69
.....	.....	.....	.....	31,890 13	356,850 02
170,000 00	170,000 00	.....	.....	252,110 00	769,534 82
.....	.....	.....	.....	879 03	.....
53,000 00	52,700 00	17,000 00	19,165 58	.....	287 19
21,520 00	27,291 66	.....	.....	1,853 04	1,623 47
.....	.....	.....	.....	18,534 89	.....
.....	.....	.....	.....	2,012 29	.....
8,592 93	.....	.....	.....	3,228 64	.....
88,500 00	88,500 00	60,000 00	57,000 00	3,000 00	6,000 00
970 69	.....	.....	.....	.....	.....
11,025 00	.....	.....	.....	.....	.....
.....	.....	10,000 00	10,000 00	.....	.....
.....	.....	.....	.....	25,286 03	24,720 29
.....	.....	17,500 00	17,500 00	.....	.....
.....	6,500 00	.....	.....	.....	.....
.....	22,750 00	24,000 00	24,000 00	.....	.....
.....	16,250 00	.....	8,757 00	.....	.....
.....	10,500 00	.....	.....	.....	.....
133,640 00	133,640 00	155,610 00	77,210 00	.....	4,500 00
12,600 00	13,166 67	.....	.....	.....	.....
21,000 00	21,000 00	56,000 00	56,000 00	3,600 00	3,600 00
.....	.....	2,044 00	2,044 00	.....	.....
.....	.....	12,750 00	.....	.....	12,750 00
3,390 00	.....	4,524 00	.....	3,636 00	.....
.....	.....	.....	.....	12,000 00	.....
.....	.....	3,000 00	3,000 00	.....	.....
.....	.....	.....	.....	.....	60,665 48
\$7,468,149 29	\$7,569,059 51	\$3,614,988 60	\$3,621,721 42	\$3,618,979 39	\$4,459,389 14

TABLE D—
ROADS IN OPERATION—

*Statement of Payments made by Lessee Companies for Rentals of
September 30,*

LESSEE AND LESSOR.	Total amount of rentals paid by lessee.	
	1887.	1888.
Amsterdam, James R. Snell, Lessee:		
Amsterdam	\$900 00	\$900 00
Atlantic Avenue:		
Prospect Park and Coney Island (city division).....	21,000 00	21,000 00
Binghamton and Port Dickinson, H. L. Osborn, Lessee:		
Binghamton and Port Dickinson.....	3,300 00	3,300 00
Broadway and Seventh Avenue:		
Broadway Surface.....	215,286 10	214,586 25
Christopher and Tenth Street:		
Part of Twenty-third Street Railway.....	5,200 00	5,200 00
Jo'nst'n, Gl'sville & Kin'sb'o, Stoller & Van Sickler, Lessees:		
Johnstown, Gloversville and Kingsboro.....	4,000 00	4,000 00
New Brighton and Onondaga Valley:		
Syracuse and Oakwood.....	350 00	350 00
New Williamsburgh and Flatbush:		
Greenpoint and Lorimer Street.....	7,500 00	7,500 00
Seneca Falls and Cayuga Lake:		
Part of Seneca Falls and Waterloo Railroad.....	300 00	300 00
Steinway and Hunter's Point:		
Riker Avenue and Sandford's Point.....	1,251 90	1,251 90
Troy and Lansingburgh:		
Lansingburgh and Cohoes	1,050 00	1,050 00
Troy and Cohoes.....	3,500 00	3,500 00
Waterford and Cohoes.....	50 00	1,800 00
Twenty-third Street:		
Bleecker Street and Fulton Ferry.....	62,500 00	62,500 00
Utica Belt Line:		
Utica, Clinton and Binghamton (city division).....	16,250 00	11,250 00
	\$342,318 00	\$338,486 15

RENTALS PAID FOR LEASED LINES.

41

(Continued).

SURFACE STREET.

Leased Lines and disposition of same by Lessors for years ending 1887 and 1888.

Portion used for payment of interest on debt of lessor.		Portion used for payment of dividends on capital stock of lessor.		Portion not included in foregoing payments of interest or dividends; also portion paid for lines outside the State.	
1887.	1888.	1887.	1888.	1887.	1888.
.....	.....	.....	.....	\$900 00	\$900 00
\$21,000 00	\$21,000 00	.....	.....	.....	.....
.....	.....	\$3,800 00	\$1,358 00	.....	1,042 00
106,250 00	106,250 00	.....	.....	109,016 10	108,336 25
.....	.....	.....	.....	5,200 00	5,200 00
225 00	172 90	1,998 00	1,000 00	1,777 00	2,827 10
.....	.....	.....	.....	350 00	350 00
7,500 00	7,500 00	.....	.....	.....	.....
.....	.....	.....	.....	300 00	300 00
.....	.....	.....	.....	1,251 90	1,251 90
.....	.....	1,050 00	1,050 00	.....	.....
.....	.....	3,500 00	3,500 00	.....	.....
.....	.....	.....	1,750 00	50 00	50 00
49,000 00	49,000 00	13,500 00	13,500 00	.....	.....
.....	.....	.....	.....	16,250 00	11,250 00
\$183,975 00	\$188,922 90	\$23,348 00	\$12,158 00	\$134,995 00	\$132,407 25

TABLE

ROADS IN OPERATION—
Condensed Balance Sheets,

NAME OF ROAD.	ASSETS.			
	Cost of road and equipment.	Other permanent investments.	Supplies, cash and current assets.	Total assets.
Addison and Pennsylvania ..	\$1,301,744 33	.....	\$4,770 21	\$1,306,514 54
Adirondack	2,776,640 53	\$1,483,645 20	37,583 51	4,297,869 24
Albany and Susquehanna	13,967,836 91	7,000 00	388,806 27	14,363,643 18
Albany and Vermont	600,000 00	25,000 00	2,421 10	627,421 10
Amst'rd'm, Ch'et'nda & North.	20,000 00	.....	.....	20,000 00
Avon, Genesee and Mt. Morris	224,800 10	.....	708 45	225,508 55
Bath and Hammondsport	167,485 51	4,000 00	9,985 48	181,470 99
Boston and Albany	23,595,740 54	636,094 79	3,072,464 09	32,304,299 42
Bradford, Eldred and Cuba..	554,536 91	631,190 30	8,694 81	1,194,422 02
Brook., Bath and West End..	766,283 64	.....	32,993 69	799,277 33
Brooklyn & Brighton Beach.	1,648,004 00	.....	21,973 06	1,669,977 66
Brooklyn and Montauk	3,908,135 63	.....	.....	3,908,135 63
Brook. and Rockaway Beach.	286,646 28	.....	15,447 58	302,093 86
Buff., Bradford and Pittsb'gh	3,089,328 93	.....	.....	3,089,328 93
Buffalo Creek	650,799 05	.....	122,094 96	772,894 01
Buffalo Creek Transfer	50,000 00	.....	200 00	50,200 00
Buffalo Erie Basin	13,503 19	.....	.....	13,503 19
Buffalo, New York and Erie..	3,330,000 00	150,600 00	28,875 99	3,509,475 99
Buffalo, Roch'ster & Pittsb'gh	18,010,337 40	2,887,670 50	635,522 76	21,533,530 66
Buffalo and Southwestern	2,501,066 37	.....	48,846 76	2,550,913 13
Cairo	44,710 76	.....	969 77	45,680 53
Canal	160,233 75	.....	53,516 34	213,810 09
Canandaigua Lake	12,764 79	.....	145 00	12,909 79
Canastota Northern	500,000 00	.....	4,500 00	504,500 00
Carthage and Adirondack	1,371,654 11	.....	34,048 32	1,405,702 43
Catskill Mountain	391,219 26	.....	14,485 52	405,704 78
Cayuga and Susquehanna	600,000 00	.....	2,666 07	602,666 07
Chateaugay Railroad	417,194 29	.....	24,435 34	441,629 63
Chateaugay Railway	349,214 04	.....	.....	349,214 04
Chautauqua Lake	1,134,081 71	.....	41,666 65	1,175,748 36
Cherry Vall., Sharon & Albany	590,000 00	.....	.....	590,000 00
Grove Branch	190,235 35	1,223 22	9,589 58	201,048 15
Conesus Lake	27,027 88	.....	.....	27,027 88
Connecting Terminal	585,678 60	.....	28,563 55	614,242 15
Cooperst'n & Charlotte Valley	27 60	.....	13,603 86	13,630 96
Cooperst'n & Susqueh'a Vall.	510,773 92	.....	8,529 81	519,303 73
Corn'g, Cow'nesque & Antrim	3,250,000 00	17,891 70	.....	3,267,891 70
Crown Point Iron Company..	411,537 62	.....	19,689 13	431,226 75
Dunk'k, Alleg'y Vall. & Pittsb.	4,820,875 07	.....	16,492 01	4,837,367 08
Elmira, Cortland & Northern,	4,240,301 12	.....	46,887 73	4,287,188 85
Elmira and Lake Onta:'o	2,000,000 00	.....	6,750 00	2,006,750 00
Elmira and Williamsport	2,570,000 00	.....	4,515 73	2,574,515 73
Erie and Black Rock	37,306 23	.....	528 00	37,834 23
Erie International	351,824 53	.....	.....	351,824 53
Fitchburg	36,549,270 61	2,171,632 43	2,093,792 22	40,814,595 26
Fonda, Johnst'n & Gloversv'e	851,862 53	15,648 00	53,271 80	920,782 33
Geneva, Ithaca and Sayre	1,997,037 80	21,627 22	3,697 84	2,022,362 86
Geneva and Lyons	331,589 93	.....	.....	331,589 93
Glendale and East River	176,626 39	.....	7,460 00	184,086 39
Goshen and Deckertown	342,690 00	.....	521 48	343,211 48
Greene	400,085 50	.....	.....	400,085 50
Greenwich and Johnsonville.	134,384 37	.....	2,888 69	137,273 06
Harlem River & Port Chester,	3,062,201 34	.....	.....	3,062,201 34
Hartford and Conn. Western.	3,146,067 23	96,907 75	223,799 34	3,465,764 31
Herkimer, Newport & Poland	257,032 73	1,000 00	7,627 32	265,660 05

E.

SURFACE STEAM.

September 30, 1888.

LIABILITIES.				PROFIT AND LOSS.	
Capital stock.	Funded debt.	Other liabilities.	Total liabilities.	Surplus.	Deficiency.
\$590,500 00	\$487,939 37	\$209,492 93	\$1,287,932 30	\$18,582 24	.....
2,600,000 00	1,561,637 75	66,556 79	4,228,194 54	99,674 70	.....
3,500,000 00	10,767,000 00	70 36	14,267,070 36	96,571 82	.....
600,000 00	.....	.....	600,000 00	27,421 10	.....
20,000 00	.....	.....	20,000 00	.....	.....
225,000 00	.....	.....	225,000 00	508 55	.....
75,300 00	38,000 00	67,315 99	180,615 99	855 00	.....
30,000,000 00	10,868,000 00	1,993,682 33	32,861,682 33	.....	\$547,382 91
480,000 00	560,000 00	336,492 39	1,376,492 39	.....	182,070 37
370,000 00	370,000 00	44,063 65	784,063 65	15,223 68	.....
1,000,000 00	500,000 00	198,755 00	1,698,755 00	.....	23,777 32
2,000,000 00	1,552,000 00	.....	3,552,000 00	358,135 63	.....
147,500 00	60,000 00	24,042 13	231,542 13	70,551 73	.....
1,286,400 00	580,000 00	222,928 93	3,089,328 93	.....	.....
250,000 00	125,000 00	8,312 76	383,312 75	389,581 26	.....
5,000 00	.....	45,200 00	50,200 00	.....	.....
13,503 19	.....	.....	13,503 19	.....	.....
960,000 00	2,380,000 00	151,597 50	3,481,597 50	27,878 49	.....
12,000,000 00	9,260,640 00	289,442 70	21,540,082 70	.....	6,552 04
943,666 66	1,500,000 00	22,706 83	2,460,372 49	86,540 64	.....
19,900 00	25,000 00	625 00	45,525 00	155 53	.....
60,000 00	100,000 00	91,692 78	251,692 78	.....	37,892 69
12,909 79	.....	.....	12,909 79	.....	.....
200,000 00	300,000 00	4,500 00	604,500 00	.....	.....
500,000 00	771,000 00	175,074 89	1,446,074 89	.....	40,372 46
89,000 00	293,100 00	5,729 76	387,829 76	20,875 02	.....
589,110 00	.....	.....	589,110 00	13,556 07	.....
75,000 00	339,276 36	27,353 27	441,629 63	.....	.....
100,000 00	200,000 00	49,214 04	349,214 04	.....	.....
666,920 00	512,260 00	55,044 61	1,224,214 61	.....	48,566 25
288,900 00	300,000 00	1,100 00	590,000 00	.....	.....
150,000 00	.....	824 08	150,824 08	50,224 07	.....
19,100 00	.....	8,793 96	27,893 96	.....	866 08
20,000 00	500,000 00	15,295 92	535,295 92	78,946 23	.....
1,500 00	.....	3,471 21	4,971 21	8,669 75	.....
308,403 00	120,500 00	3,997 08	432,902 08	86,401 65	.....
2,000,000 00	1,250,000 00	17,891 70	3,267,891 70	.....	.....
.....	.....	411,537 62	411,537 62	19,689 13	.....
1,300,000 00	3,200,000 00	261,575 38	4,761,575 38	75,791 70	.....
2,000,000 00	2,448,689 36	153,287 45	4,601,976 81	.....	\$14,787 96
1,500,000 00	500,000 00	42,114 95	2,042,114 95	.....	35,361 95
1,000,000 00	1,570,000 00	35 00	2,570,035 00	4,480 73	.....
960 00	.....	86,874 23	37,834 23	.....	.....
50,000 00	.....	301,824 53	351,824 53	.....	.....
20,775,100 00	18,284,600 00	1,488,746 26	40,548,446 26	266,149 00	.....
300,000 00	500,000 00	42,865 05	842,865 05	77,917 28	.....
1,678,000 00	1,350,000 00	171,194 45	3,196,194 45	.....	1,173,831 59
15,000 00	.....	816,589 93	331,549 93	.....	.....
7,460 00	.....	176,626 39	184,086 39	.....	.....
96,190 00	246,500 00	.....	342,690 00	521 48	.....
200,000 00	200,000 00	85 50	400,085 50	.....	.....
118,000 00	.....	.....	118,000 00	19,273 06	.....
42,250 00	3,000,000 00	19,951 34	3,062,201 34	.....	.....
2,827,300 00	608,000 00	127,196 97	3,362,496 97	103,267 84	.....
169,800 00	66,000 00	15,990 82	251,790 82	13,869 23	.....

TABLE E—
ROADS IN OPERATION—
Condensed Balance Sheets,

NAME OF ROAD.	ASSETS.			
	Cost of road and equipment.	Other permanent investments.	Supplies, cash and current assets.	Total assets.
Hobart Branch.....	\$42,897 63	.....	.....	\$42,897 63
Island.....	599,000 00	.....	\$18,892 98	617,892 98
Kaaterskill.....	167,911 76	.....	11,767 56	179,679 32
Lackawanna and Pittsburgh.	8,039,020 53	\$165,108 71	140,503 19	8,344,632 24
Lake Champlain and Moriah.	419,202 43	.....	56,296 21	475,498 64
Lake Shore and Mich. South.	81,000,000 00	20,760,775 82	4,167,163 23	106,927,939 05
Lebanon Springs.....	.....	.....	9,826 46	9,826 46
Lehigh and Hudson River ..	2,906,740 66	.....	60,242 69	2,966,983 35
Lehigh Valley.....	3,049,477 06	.....	381,384 31	3,430,861 40
Long Island.....	15,010,863 58	1,631,596 72	1,321,542 80	17,967,003 10
Long Island City and Flush..	1,707,102 85	.....	315,975 71	2,023,078 56
Mahopac Falls.....	82,112 50	.....	.....	82,112 50
Marine.....	90,841 63	.....	48,744 27	139,586 90
Mechanicville and Ft. Edward	59,971 99	.....	.....	59,971 99
Middleburgh and Schoharie..	101,150 00	.....	2,655 10	103,805 10
Middletown and Crawford ..	193,354 11	.....	2,896 79	196,250 90
Middlet'n, Un'ville and W. G.	350,476 47	.....	373 00	350,849 47
Montgomery and Erie.....	327,000 01	.....	4,787 91	331,787 94
Newburgh, Dutchess and Ct..	2,493,775 49	1,223 47	62,221 28	2,557,170 24
New Jersey and New York ...	2,833,110 25	576,254 00	30,488 00	3,439,852 25
N. Y. Brook'n & Man. Beach.	1,839,661 53	500,000 00	10,886 36	2,350,547 89
New York and Canada.....	8,290,277 79	.....	.....	8,290,277 79
New York Cent. and Hud. R..	148,283,112 41	10,444,666 41	7,156,900 09	165,884,708 96
New York C., H. R. and Ft. Or..	7,500 00	.....	8,206 31	15,706 31
New York Cen. and Niagara R.	28,100 00	.....	.....	28,100 00
New York, Chi. and St. Louis.	50,150,273 78	400,000 00	1,312,552 46	51,862,826 24
New York and Coney Island..	100,019 02	.....	964 87	100,983 89
New York, Lack. and Western	28,514,317 81	.....	.....	28,514,317 81
New York, L. E. and Western.	164,767,252 89	8,304,999 63	4,672,097 21	177,744,349 76
New York and Long Beach ..	591,000 00	.....	.....	591,000 00
New York and Massachusetts.	1,436,432 26	.....	171,802 24	1,608,234 50
New York and New England..	37,946,293 43	.....	1,358,494 52	39,304,787 95
New York, N. H. and Hart'rd	19,583,728 36	.....	3,436,954 77	23,020,683 13
New York and Northern.....	13,185,944 69	.....	351,856 72	13,537,801 41
New York, Ontario and West.	61,952,955 47	9,222 93	435,812 19	62,397,990 59
New York, Penn. and Ohio..	151,361,681 86	662,319 49	1,054,569 16	153,078,572 51
New York and Rockaway Bch.	2,703,962 06	.....	112,524 47	2,816,486 53
New York, Rut. and Montreal	2,830,114 28	5,382 05	6,660 36	2,842,156 69
New York and Sea Beach	851,668 69	82,482 24	61,037 66	995,188 59
Niagara Bridge and Canand'a	1,000,000 00	.....	.....	1,000,000 00
Niagara Falls Branch.....	243,756 00	.....	6,244 00	250,000 00
Northern Adirondack.....	150,000 00	.....	69,590 40	209,590 40
Northern of New Jersey.....	1,551,019 03	.....	120,309 88	1,671,328 91
Norwood and Montreal.....	259,976 00	.....	26 00	260,000 00
Nyack and Northern.....	249,586 36	.....	.....	249,586 36
Ogdensburg & Lake Cham..	7,568,039 41	290,135 51	790,347 33	8,648,522 31
Olean, Bradford and Warren.	147,989 34	.....	21,823 87	173,806 21
Oswego and Rome.....	980,982 76	.....	68,174 74	1,049,157 50
Oswego and Syracuse	2,456,064 46	.....	.....	2,456,064 46
Owasco River.....	60,784 71	.....	.....	60,784 71
Perry.....	28,263 53	.....	.....	28,263 53
Port Jervis, Monticello & N.Y.	424,481 70	.....	9,398 61	433,880 31
Prospect Park and Coney Is..	904,161 38	420,000 00	56,014 82	1,380,176 20
Rensselaer and Saratoga	9,405,736 39	1,062,511 33	55,605 17	10,543,852 89

CONDENSED BALANCE SHEETS OF STEAM ROADS.

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(Continued).

SURFACE STEAM.

September 30, 1888.

LIABILITIES.				PROFIT AND LOSS.	
Capital stock.	Funded debt.	Other liabilities.	Total liabilities.	Surplus.	Deficiency.
\$50,000 00	.....	.....	\$50,000 00	.....	\$7,102 37
200,000 00	\$400,000 00	\$12,000 00	612,000 00	\$5,892 98	.....
100,000 00	60,000 00	10,701 95	170,701 95	8,977 37	.....
5,000,000 00	2,518,000 00	1,872,871 54	9,190,871 54	.....	846,239 30
200,000 00	.....	.....	200,000 00	275,498 64	.....
50,000,000 00	46,516,000 00	1,671,222 55	98,187,222 55	10,740,716 50	.....
.....	.....	9,665 98	9,665 98	160 48	.....
1,340,000 00	1,522,470 00	218,966 06	3,081,436 06	.....	115,453 71
500,000 00	.....	2,980,861 40	3,430,861 40	.....	.....
10,000,000 00	6,248,702 88	478,187 68	16,726,890 56	1,240,112 54	.....
500,000 00	1,275,000 00	.....	1,775,000 00	248,078 50	.....
82,000 00	.....	112 50	82,112 50	.....	.....
50,000 00	.....	16,821 74	66,821 74	73,064 10	.....
10,000 00	.....	49,971 99	59,971 99	.....	.....
85,000 00	18,000 00	1,196 37	104,196 37	.....	391 27
122,200 00	66,000 00	2,664 22	190,864 22	5,386 68	.....
149,850 00	400,000 00	47,797 86	597,647 86	.....	246,798 30
150,000 00	170,500 00	6,500 00	327,000 00	4,787 94	.....
1,067,450 00	1,329,500 00	93,406 76	2,510,356 76	46,814 48	.....
2,800,000 00	500,000 00	42,553 94	3,342,553 94	97,298 81	.....
1,000,000 00	1,345,000 00	11,651 96	2,356,651 96	.....	.....
4,000,000 00	4,000,000 00	290,277 70	8,290,277 70	.....	6,104 07
89,426,300 00	56,183,333 33	7,478,855 90	153,090,489 23	19,794,219 73	.....
10,000 00	.....	5,500 00	15,500 00	206 34	.....
28,100 00	.....	.....	28,100 00	.....	.....
30,000,000 00	20,000,000 00	1,754,704 47	51,754,704 47	106,121 77	.....
100,000 00	.....	.....	100,000 00	983 89	.....
10,000,000 00	17,000,000 00	1,514,317 83	28,514,317 83	.....	.....
65,515,900 00	78,567,245 10	5,785,725 15	169,868,870 25	7,875,479 51	.....
391,000 00	200,000 00	.....	591,000,000 00	.....	.....
1,014,000 00	24,000 00	313,251 83	1,351,251 83	256,982 67	.....
22,200,000 00	16,623,065 60	923,297 56	39,746,363 16	.....	541,696 21
15,500,000 00	2,000,000 00	1,965,740 99	19,465,740 99	3,554,942 14	.....
9,000,000 00	4,400,000 00	128,883 97	13,528,883 97	8,917 44	.....
53,124,982 84	3,189,000 00	711,442 87	62,025,425 71	372,564 88	.....
44,999,380 00	96,783,000 00	11,227,475 02	153,009,825 02	68,747 49	.....
1,000,000 00	1,773,000 00	89,704 58	2,811,704 58	4,781 95	.....
1,644,000 00	1,000,000 00	197,238 02	2,841,238 02	918 67	.....
500,000 00	423,068 00	101,822 47	1,024,910 47	.....	29,721 88
1,000,000 00	.....	.....	1,000,000 00	.....	.....
250,000 00	.....	.....	250,000 00	.....	.....
150,000 00	.....	82,901 64	232,901 64	.....	28,321 15
1,000,000 00	548,800 00	94,786 18	1,643,586 18	27,742 73	.....
120,000 00	120,000 00	.....	260,000 00	.....	.....
78,260 00	157,500 00	13,636 36	249,566 36	.....	.....
3,077,500 00	4,869,400 00	711,622 31	8,648,522 31	.....	.....
150,000 00	.....	.....	150,000 00	22,806 21	.....
300,460 00	719,100 00	27 50	1,019,127 50	.....	.....
1,320,460 00	1,106,000 00	58,324 76	2,484,724 76	.....	28,660 30
30,000 00	.....	13,372 70	43,372 70	17,412 01	.....
8,263 83	20,000 00	.....	28,263 83	.....	.....
237,100 00	180,000 00	23,701 32	440,801 32	.....	6,921 11
500,000 00	767,000 00	142,708 21	1,409,703 21	.....	29,527 01
8,563,200 00	1,925,000 00	47 72	10,488,247 72	55,695 17	.....

TABLE E—
ROADS IN OPERATION—
Condensed Balance Sheets,

NAME OF ROAD.	ASSETS.			
	Cost of road and equipment.	Other permanent investments.	Supplies, cash and current assets.	Total assets.
Rochester & Lake Ontario....	\$74,209 95	.....	\$12,601 79	\$86,811 74
Rome and Clinton.....	380,000 00	.....	354 46	380,354 46
Rome, Watertown & Og'bgh..	15,397,767 91	\$3,161,628 79	1,196,310 09	19,755,696 79
Rome, W'town & Og'bgh Term	625,200 00	.....	5,000 00	630,200 00
Sar., Mt. McG. & Lake George	.....	.....	4,005 64	4,005 64
Saratoga and Schenectady...	450,000 00	.....	26,029 61	476,029 61
Schenectady & Duaneburgh.	672,881 10	.....	.....	672,881 10
Schoharie Valley.....	101,468 30	.....	3,549 98	105,018 28
Silver Lake.....	134,525 92	.....	4,455 53	138,981 45
Skaneateles.....	108,300 00	.....	18,249 96	126,549 96
Southern Central.....	4,842,428 85	29,280 00	1,968 32	4,873,676 17
Southfield Branch.....	17,784 17	.....	201 33	17,985 50
Spuyten Duyvil & Port Morris	989,000 00	.....	.....	989,000 00
Staten Island.....	637,886 39	.....	26,671 63	664,558 32
Staten Island Rapid Transit..	8,063,408 22	31,000 00	475,276 14	8,569,684 36
Sterling Mountain.....	500,868 02	.....	3,675 24	503,543 26
Stony Clove & Catskill Mt.	344,796 68	.....	14,493 04	359,289 72
Suspen. Bridge & Erie Junc...	1,885,587 24	.....	86 42	1,885,673 66
Syracuse & Baldwinsville....	215,202 30	.....	9,119 62	224,321 92
Syracuse, Bing. & New York...	4,636,003 49	.....	295,258 77	4,931,262 26
Syracuse, Geneva & Corning.	3,019,963 99	.....	184,846 93	3,154,800 92
Syracuse, Ontario & N. York.	1,903,977 73	.....	49,625 94	1,952,603 67
Syracuse, Phoenix & Oswego.	707,853 65	.....	.....	707,853 65
Tioga.....	1,473,846 82	40,039 32	2,312,018 78	3,825,904 92
Troy and Bennington.....	236,953 37	.....	1,552 70	238,506 07
Troy and Greenbush.....	274,400 00	8,650 00	469 91	278,519 91
Ulster and Delaware.....	3,125,868 58	.....	141,902 25	3,267,770 83
Union.....	50,000 00	.....	.....	50,000 00
Utica and Black River.....	4,368,222 40	.....	9,276 35	4,377,498 75
Utica, Chen. & Susq. Valley..	4,222,478 64	.....	.....	4,222,478 64
Utica, Clinton & Binghamton.	1,639,286 00	56,281 40	27,663 46	1,723,229 86
Valley.....	1,159,948 01	.....	.....	1,159,948 01
Wallkill Valley.....	946,139 28	.....	10,997 11	956,136 39
Waverly and State Line.....	64,398 05	.....	.....	64,398 05
Wellsville, Bolivar & Eldred..	405,410 00	.....	6,990 00	412,400 00
Western New York & Penn...	60,112,348 83	1,279,667 02	612,691 25	62,004,707 10
West Shore.....	60,000,000 00	.....	.....	60,000,000 00
West Troy & Green Island...	139,129 86	.....	.....	139,129 86
West Brooklyn.....	40,000 00	.....	1,114 23	41,114 23
	\$1,180,429,068 85	\$58,088,256 02	\$40,541,289 92	\$1,279,058,604 79

(Continued).

SURFACE STEAM.

September 30, 1888.

LIABILITIES.				PROFIT AND LOSS.	
Capital stock.	Funded debt.	Other liabilities.	Total liabilities.	Surplus.	Deficiency.
\$55,000 00	.....	\$1 95	\$55,001 95	\$21,809 79	.....
345,360 00	.....	59 09	345,419 09	14,935 37	.....
6,330,100 00	\$12,387,090 00	595,942 39	19,193,132 39	562,474 40	.....
250,200 00	575,000 00	5,000 00	630,200 00	.....	.....
.....	.....	4,500 00	4,500 00	.....	\$494 86
450,000 00	.....	.....	450,000 00	26,029 61	.....
100,500 00	500,000 00	72,381 10	672,881 10	.....	.....
100,000 00	40,000 00	2,400 00	142,400 00	.....	37,381 72
60,000 00	68,000 00	3,833 26	131,833 26	7,148 19	.....
77,800 00	30,000 00	500 00	108,300 00	18,249 96	.....
1,774,950 00	3,865,440 00	332,441 39	5,972,831 39	.....	1,099,156 22
1,000 00	.....	20,045 84	21,045 84	.....	3,069 84
989,000 00	.....	.....	989,000 00	.....	.....
210,000 00	300,000 00	24,500 00	534,500 00	130,058 32	.....
500,000 00	8,000,000 00	188,829 02	8,688,829 02	.....	119,144 66
80,000 00	475,674 00	174,168 34	729,842 34	.....	225,899 08
124,000 00	210,000 00	13,768 29	347,768 29	11,520 43	.....
500,000 00	1,000,000 00	385,673 66	1,885,673 66	.....	.....
60,000 00	160,000 00	7,795 12	227,795 12	.....	3,473 20
2,509,000 00	1,966,000 00	149,115 79	4,615,115 79	316,146 47	.....
1,325,000 00	1,481,600 00	19,701 91	2,806,301 91	848,499 01	.....
404,800 00	1,400,000 00	391,366 81	2,195,966 81	.....	243,363 14
516,000 00	175,000 00	16,863 65	707,863 65	.....	.....
580,900 00	789,500 00	57,261 91	1,427,661 91	2,398,243 01	.....
150,800 00	52,000 00	.....	202,800 00	35,706 07	.....
274,400 00	.....	.....	274,400 00	4,119 91	.....
1,152,100 00	1,592,600 00	330,003 59	3,074,703 59	193,067 24	.....
50,000 00	.....	.....	50,000 00	.....	.....
2,223,000 00	1,950,000 00	34,055 52	4,207,055 52	170,448 28	.....
4,000,000 00	.....	222,478 64	4,222,478 64	.....	.....
849,285 00	800,000 80	15,675 00	1,664,960 00	58,269 86	.....
750,000 00	400,000 00	9,948 01	1,159,948 01	.....	.....
330,000 00	580,000 00	109,827 78	1,019,827 78	.....	63,491 39
10,000 00	.....	54,398 05	64,398 05	.....	.....
.....	.....	412,400 00	412,400 00	.....	.....
20,000,000 00	29,000,000 00	2,777,536 28	31,777,536 28	227,170 82	.....
10,000,000 00	50,000,000 00	.....	60,000,000 00	.....	.....
3,200 00	.....	135 929 86	139,129 86	.....	.....
40,000 00	.....	.....	40,000 00	1,114 23	.....
\$615,778,706 01	\$670,079,761 75	\$64,827,360 76	\$1,240,685,828 52	\$44,461,529 27	\$6,088,753 00
			Net surplus...	\$38,372,776 27	

TABLE E—

Note referring to Surface

In addition to the companies furnishing balance sheets, as shown on Table E, there are stock and debt outstanding, and there are others upon whose roads expenditures have arrived at the total stock and debt and cost of road and equipment, as reported September Table E.

Carthage, Watertown and Sacketts Harbor.....	
Erie and Genesee Valley.....	
Elmira State Line.....	
Garnerville.....	
Genesee Valley Canal.....	
Genesee Valley Terminal.....	
Hayt's Corners, Ovid and Willard.....	
Ithaca, Auburn and Western.....	
Lackawanna and Susquehanna.....	
Lockport and Buffalo.....	
Mayville Extension.....	
New York and Harlem.....	

Rensselaer and Saratoga.....	
Rochester and Genesee Valley.....	
Rochester, New York and Pennsylvania.....	
Schenectady and Mechanicville.....	
Smithtown and Port Jefferson.....	
Troy, Saratoga and Northern.....	
Troy Union.....	
Union Terminal.....	

Total amount of cost of road and equipment, capital stock and debt not shown on
Add amount as shown on Table E.....

Total amount of cost of road and equipment, capital stock and debt.

Total assets as shown on Table E.....	\$1,279,058,604 79
Add additional cost of road and equipment, as shown on above note	28,419,384 20

Total amount of assets, as reported September 30, 1888.....	\$1,307,477,988 99
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Excess of assets over liabilities, as reported September 30, 1888.....

Net surplus as shown on Table E.....	
Add additional assets, cost of road and equipment, as per above note.....	
Deduct additional liabilities (stock and debt), as per above note.....	

Total net surplus as reported September 30, 1888.....

NOTE REFERRING TO BALANCE SHEETS OF STEAM ROADS. 49

(Continued).

Steam Roads on Table E.

several whose roads have been partially absorbed or leased, but who still have capital been made on account of cost of road and equipment by lessees or owners. In order to 30, 1888, the following amounts must be added to those as shown respectively on

	Cost of road and equipment	Capital stock.	Funded debt.
Leased by Utica and Black River R. R. Co.	\$783,958 26	\$508,450 00	\$300,000 00
Leased by N. Y., L. E. and West. R. R. Co.	191,302 00	144,900 00	120,000 00
Leased by Tioga of Pennsylvania	194,135 00	90,200 00	.....
Owned and oper'd by N. J. & N. Y. R. R. Co.	87,360 98	55,000 00	.....
Leased by Western New York and Penn.	.....	1,114,000 00	.....
Leased by Western New York and Penn.	.....	479,570 00	500,000 00
Leased by Geneva, Ithaca & Sayre R. R. Co.	2,278 52	410 00	.....
Leased by Southern Central R. R. Co.	242,868 56	975,800 00	893,090 00
Built by Delaware and Hudson Canal Co.	1,133,778 15	.....	.....
Leased by N. Y., L. E. and West. R. R. Co.	342,382 33	126,900 00	170,000 00
Leased by Western New York and Penn.	.....	50,000 00	.....
Steam line leased by N. Y. C. and Hud. Riv. R. R. Co. This stock, debt and cost of road and equipment includes N. Y. city horse line, no division having been made.	22,466,162 56	9,700,000 00	12,005,000 00
Leased by Delaware and Hudson Canal Co. (expended by lessee)	1,351,561 00	.....	.....
Leased by N. Y., L. E. and West. R. R. Co.	671,303 13	555,200 00	.....
Leased by Western New York and Penn.	.....	1,500,000 00	.....
Built by Delaware and Hudson Canal Co.	213,338 91	.....	.....
Leased by Long Island Railroad Co.	.....	80,475 00	600,000 00
Operated by the Fitchburg R. R.	783,984 80	726,600 00	.....
Operated by Western New York and Penn.	.....	80,000 00	.....
Table E	\$28,419,384 20	\$16,440,005 00	\$15,593,090 00
	1,180,429,068 85	615,778,706 01	570,079,761 75
as reported September 30, 1888	\$1,208,848,443 05	\$632,218,711 01	\$585,672,851 75

Total liabilities, as shown on Table E. \$1,240,685,828 52
Add additional stock and debt, as shown on above note. 32,083,095 00

Total amount of liabilities, as reported September 30, 1888 \$1,272,718,923 52

.....	\$34,759,065 47
.....	\$38,372,776 27
.....	\$28,419,384 20
.....	\$2,083,095 00
	3,618,710 86
.....	\$34,759,065 47

TABLE E—
ROADS IN OPERATION—
Condensed Balance Sheets,

NAME OF ROAD.	ASSETS.			
	Cost of road and equipment.	Other permanent investments.	Supplies, cash and current assets.	Total assets.
Brooklyn	\$9,707,691 32	.....	\$58,104 18	\$9,765,795 50
Kings County.....	4,526,217 64	.....	92,581 84	4,618,799 48
Manhattan.....	.....	\$27,766,195 61	1,797,476 73	29,563,672 34
Metropolitan.....	21,318,000 00	32,435 24	23,989 37	21,374,424 61
New York.....	15,588,304 00	200,000 00	603,648 64	16,391,952 64
Sea View.....	214,763 81	.....	10,994 06	225,757 87
Suburban Rapid Transit	1,423,907 07	.....	18,683 30	1,442,590 37
Union	6,933,000 00	.....	5,000 00	6,938,000 00
	\$59,711,883 84	\$27,998,630 85	\$2,610,478 12	\$90,320,992 81

SURFACE				
Albany.....	\$410,849 88	.....	\$31,830 91	\$442,680 79
Amsterdam.....	15,000 00	.....	.....	15,000 00
Atlantic Avenue.....	2,029,667 30	\$143,375 00	222,54 21	2,396,589 51
Auburn City.....	100,431 78	8,720 00	1,769 75	110,921 53
Babylon	11,284 91	.....	.....	11,284 91
Binghamton Central	22,600 00	.....	.....	22,600 00
Binghamton & Port Dickinson..	28,513 79	.....	.....	28,513 79
Bleecker St. & Fulton Ferry..	1,801,931 58	.....	.....	1,801,931 58
Broadway (Brooklyn).....	902,212 38	.....	23,984 96	926,197 34
Broadway and Seventh Ave..	4,300,000 00	.....	126,856 75	4,426,856 75
Brook'n, Bushw'k & Qu'ns Co.	885,421 92	.....	13,925 53	899,347 45
Brooklyn City	4,323,306 95	693,451 16	113,809 53	5,130,567 64
Brooklyn City and Newtown..	2,186,042 72	12,996 68	35,487 01	2,234,526 41
Brooklyn Crosstown.....	797,970 52	.....	63,649 36	861,619 88
Buffalo.....	990,002 92	15,000 00	96,324 26	1,101,327 18
Buffalo East Side	911,784 36	.....	18,399 62	930,183 98
Bushwick.....	1,131,874 02	470 00	.....	1,132,344 02
Cal'v Cem., Gr'npt & Br'klyn	300,000 00	.....	14,424 16	314,424 16
Canandaigua.....	48,729 99	.....	1,294 17	50,024 16
Central City (Syracuse).....	124,844 46	.....	1,887 14	126,731 60
Central Crosstown	840,000 00	1,000 00	17,829 35	856,829 35
Cent'l Park, North & East Riv.	2,772,577 30	6,000 00	148,813 60	2,927,390 90
Chambers St. & Grand St. Fry	833,471 67	.....	9,148 97	842,620 64
Christopher & Tenth Street..	737,369 32	66,700 00	32,944 64	837,013 96
City (Binghamton).....	8,024 42	.....	262 16	8,286 58
City (Poughkeepsie).....	93,545 53	.....	4,307 44	97,852 97
City Island	40,286 74	.....	225 00	40,511 74
Coney Island and Brooklyn..	843,350 65	.....	35,775 14	879,125 79
Cortland and Homer.....	43,224 66	.....	4,551 20	47,775 86
Court Street and East End...	32,759 61	.....	415 79	33,175 40
Dry Dock, E. B'way & Battery	3,081,247 67	208,550 00	115,488 26	3,405,283 93
Dunkirk and Fredonia.....	52,910 00	700 00	1,790 83	55,400 83
Eighth Avenue.....	1,790,019 57	6,120 00	122,979 07	1,919,118 64
Elmira and Horseheads.....	89,919 46	.....	487 31	90,406 77
Fifth Ward (Syracuse).....	62,004 33	.....	5,066 09	67,070 42
Forty-second St. & G. St. Fry	1,052,079 05	.....	69,450 44	1,121,529 49
Forty-sec. St. Man. & St. N. Av.	5,265,366 61	.....	16,559 12	5,271,925 73
Frankfort and Illion.....	20,812 04	548 97	117 76	21,478 77
Fulton and Oswego Falls	33,481 48	.....	.....	33,481 48
Genesee and Water Street ...	113,800 60	11,042 17	4,292 35	129,135 12

CONDENSED BALANCE SHEETS OF ELEVATED AND STREET ROADS. 51

(Continued).

ELEVATED STEAM.

September 30, 1888.

LIABILITIES.				PROFIT AND LOSS.	
Capital stock.	Funded debt.	Other liabilities.	Total liabilities.	Surplus.	Deficiency.
\$5,000,000 00	\$4,750,000 00	\$74,364 17	\$9,824,364 17	.....	\$58,568 67
1,000,000 00	1,801,000 00	1,827,201 90	4,628,201 90	.....	9,402 42
25,211,270 00	.....	3,791,478 88	29,002,748 88	\$580,923 46	.....
6,500,000 00	14,818,000 00	60,108 90	21,378,108 90	.....	3,681 29
6,500,000 00	9,500,000 00	217,602 15	16,217,602 15	174,350 49	.....
190,752 54	27,500 00	2,940 99	221,193 53	4,664 34	.....
641,865 00	.....	816,854 17	1,458,719 17	.....	16,129 80
1,000,000 00	5,938,000 00	.....	6,938,000 00	.....	.....
\$46,043,887 54	\$36,834,500 00	\$6,790,548 16	\$89,668,985 70	\$739,838 29 87,781 18	\$87,781 18
			Net surplus....	\$652,057 11	

STREET.

\$275,000 00	\$156,000 00	\$7,809 21	\$438,809 21	\$3,871 58	.....
15,000 00	.....	.....	15,000 00	.....	.....
875,000 00	902,500 00	240,119 52	2,017,619 52	\$77,969 89	.....
50,000 00	60,000 00	.....	110,000 00	921 53	.....
5,600 00	.....	420 06	6,020 06	5,264 86	.....
13,600 00	.....	9,000 00	22,600 00	.....	.....
27,164 50	.....	.....	27,164 50	1,349 29	.....
900,000 00	700,000 00	.....	1,600,000 09	201,951 58	.....
525,000 00	350,000 00	81,474 95	906,474 95	19,722 89	.....
2,100,000 00	2,200,000 00	139,538 06	4,439,538 06	.....	\$12,681 30
100,000 00	350,000 00	71,244 36	521,244 36	.....	121,896 91
3,200,000 00	800,000 00	568,117 89	4,568,117 89	562,449 75	.....
1,000,000 00	600,000 00	617,689 20	2,217,689 20	16,837 21	.....
500,000 00	200,000 00	63,862 64	763,862 64	97,757 24	.....
100,000 00	807,000 00	121,490 95	1,028,490 95	72,836 23	.....
100,000 00	669,500 00	158,223 80	927,723 80	2,460 18	.....
500,000 00	400,000 00	164,200 00	1,064,200 00	68,144 02	.....
100,000 00	200,000 00	10,010 34	310,010 34	4,413 82	.....
30,000 00	20,000 00	600 00	50,600 00	.....	575 84
80,000 00	.....	18,000 00	98,000 00	28,731 60	.....
600,000 00	250,000 00	.....	850,000 00	8,829 35	.....
1,800,000 00	1,200,000 00	100,162 88	3,100,162 88	.....	172,771 98
800,000 00	.....	32,984 86	832,984 86	9,638 78	.....
650,000 00	185,000 00	13,696 47	848,696 47	.....	11,682 51
6,000 00	600 00	.....	6,600 00	1,686 58	.....
76,908 94	3,000 00	.....	79,908 94	17,944 03	.....
12,500 00	27,873 17	36 74	40,409 91	101 83	.....
500,000 00	300,000 00	29,238 69	829,238 69	49,897 10	.....
40,000 00	.....	3,017 78	43,017 78	4,758 08	.....
20,000 00	.....	13,794 91	33,794 91	.....	619 51
1,200,000 00	2,040,000 00	121,600 00	3,361,600 00	43,682 93	.....
52,650 00	.....	959 32	53,609 32	1,791 51	.....
1,000,000 00	1,000,000 00	10,000 00	2,010,000 00	.....	90,881 36
44,000 00	25,000 00	13,429 07	82,429 07	7,977 70	.....
49,200 00	21,510 00	1,893 92	72,603 92	.....	5,533 50
748,000 00	236,000 00	90,203 64	1,074,203 64	47,325 85	.....
2,500,000 00	2,726,000 00	178,854 94	5,403,854 94	.....	131,929 21
14,275 00	.....	698 63	14,973 63	6,506 14	.....
15,000 00	15,000 00	6,942 64	36,942 64	.....	3,461 16
60,000 00	21,500 00	11,305 00	92,805 00	36,330 12	.....

TABLE E—
ROADS IN OPERATION—
Condensed Balance Sheets,

NAME OF ROAD.	ASSETS.			
	Cost of road and equipment.	Other permanent investments.	Supplies, cash and current assets.	Total assets.
Gl. Falls, Sandy H. and Ft. E.	\$95,025 00	.....	\$778 03	\$95,803 03
Grand Street and Newtown ..	422,125 46	\$1,690 00	9,082 70	432,898 16
Greenpoint and Lorimer	245,000 00	.....	3,125 00	248,125 00
Har. Br., Morris'ns and Ford ..	484,263 11	.....	15,703 67	499,966 78
Herkimer and Mohawk	17,000 00	.....	1,241 43	18,241 43
Houston, W. St. and Pav. Fer.	750,000 00	114,700 00	21,597 04	886,297 04
Ithaca	45,000 00	.....	.....	45,000 00
Jamaica and Brooklyn	197,480 00	.....	.....	197,480 00
Jamestown	50,874 91	149 54	76,000 43	127,024 88
Jerome Park	119,064 05	.....	.....	119,064 05
Johnstown, Glov. and Kingsb.	50,153 99	.....	1,474 76	51,628 75
Kingston City	90,218 95	.....	6,670 56	96,889 51
Lansingburgh and Cohoes	15,000 00	.....	.....	15,000 00
Larchmont Manor	25,000 00	.....	1,422 25	26,422 25
Lockport	42,295 26	.....	442 93	42,738 19
Long Island City and Newt'n.	116,450 00	.....	187 00	116,637 00
Maple Avenue	20,487 96	.....	62 84	20,550 80
Mohawk and Ilion	17,800 00	.....	1,887 56	19,687 56
Mt. Vernon and East Chester.	135,000 00	.....	1,408 95	136,408 95
New Brighton and Onon. Val.	15,211 86	.....	232 32	15,444 18
Newburgh	140,000 00	.....	6,591 63	146,591 63
New Williamsb. and Flatbush	540,400 33	.....	27,162 35	567,562 68
New Rochelle and Pelham	120,400 00	105,700 00	6,000 00	232,100 00
Niagara Falls and Susp. Br.	48,540 72	.....	1,474 10	50,014 82
Ninth Avenue	275,814 91	760 00	36,916 11	313,491 02
North and East Greenbush ..	82,278 05	250 00	74 73	82,602 78
Ogdensburg	28,230 36	.....	1,759 53	29,989 89
Olean	15,949 44	.....	329 31	16,278 75
Oneida	17,110 85	.....	.....	17,110 85
Oneida Street (Utica)	41,955 83	269 38	.....	42,225 21
Oneonta	20,404 36	.....	263 02	20,667 38
Oswego	25,645 34	.....	532 43	26,177 77
Pelham Park	46,324 00	40,123 17	3,799 75	90,246 92
Pros. Park and Con. L. Lessee	87,109 15	.....	8,748 13	95,857 28
Prospect Park and Flatbush ..	64,193 99	.....	535 36	64,729 35
Riker Av. and Sandford's Pt. ..	20,713 90	.....	1,476 93	22,190 83
Rochester City and Brighton.	919,342 88	19,900 00	382,495 62	1,321,738 50
Rockaway Village	50,522 22	.....	629 84	51,152 06
Rome	170,000 00	.....	2,524 44	172,524 44
Schenectady	59,936 55	850 00	30 94	60,817 49
Sea Cliff Inclined Cable	11,959 56	.....	10 00	11,969 56
Second Avenue	3,447,205 67	.....	67,599 04	3,514,804 71
Seneca Falls and Cayuga L.	81,200 00	.....	297 98	81,497 98
Seneca Falls and Waterloo	101,855 00	.....	304 47	102,159 47
Seventh Ward (Syracuse)	41,733 12	.....	36,849 93	78,583 05
Sixth Avenue	2,041,175 30	6,300 00	31,319 72	2,078,795 02
South Brooklyn Central	407,178 14	.....	10,970 75	418,148 89
South Ferry	286,421 56	.....	9 43	286,430 99
Steinway and Hunter's Point.	500,413 06	.....	6,263 16	506,676 22
Stillwater and Mechanicville.	29,324 88	.....	518 60	29,843 48
Syracuse and Geddes	90,427 05	.....	3,009 42	93,436 47
Syracuse and Onondaga	51,844 83	8,000 00	10,431 13	70,275 96
Third Avenue	5,316,216 55	69,000 00	129,259 48	5,514,476 03
Troy and Albia	82,814 23	.....	9,401 72	92,215 94
Troy and Cohoes	50,000 00	.....	.....	50,000 00

CONDENSED BALANCE SHEETS OF STREET ROADS.

53

(Continued).

SURFACE STREET.

September 30, 1888.

LIABILITIES.				PROFIT AND LOSS.	
Capital stock.	Funded debt.	Other liabilities.	Total liabilities.	Surplus.	Deficiency.
\$70,000 00	\$20,000 00	\$7,971 81	\$97,971 81		\$2,168 78
170,000 00	200,000 00	13,608 82	383,503 82	\$49,394 34	
120,000 00	125,000 00	3,125 00	248,125 00		
350,000 00	67,000 00		417,000 00	82,906 78	
17,000 00			17,000 00	1,241 43	
250,000 00	500,000 00	8,750 00	758,750 00	127,547 04	
25,000 00	20,000 00	684 29	45,684 29		684 29
197,480 00			197,480 00		
100,000 00	25,000 00	1,795 45	126,795 45	229 43	
4,000 00	100,000 00		104,000 00	15,064 05	
50,000 00	1,000 00	37 50	51,037 50	591 25	
50,000 00	31,500 00	1,858 91	83,358 91	13,530 60	
15,000 00			15,000 00		
25,000 00			25,000 00	1,422 25	
20,591 65	25,000 00	3,503 00	49,094 65		6,356 46
150,000 00	100,000 00	6,150 00	256,150 00		139,513 00
18,000 00		3,030 28	21,030 28		479 48
15,000 00	2,800 00		17,800 00	1,887 55	
60,000 00	75,000 00	4,050 00	139,050 00		2,641 05
16,000 00	7,400 00	1,585 00	24,985 00		9,540 82
40,000 00	100,000 00	14,930 29	154,930 29		3,338 66
300,000 00	200,000 00	44,983 39	544,983 39	22,579 29	
100,000 00	135,000 00	836 74	235,836 74		3,736 74
44,000 00			44,000 00	6,014 82	
761,800 00			761,800 00		448,308 98
50,000 00	29,000 00	5,337 01	84,337 01		1,734 23
28,500 00			28,500 00	1,489 89	
10,000 00		1,146 66	11,146 66	5,132 09	
13,500 00	1,962 00	594 98	15,856 98	1,253 87	
40,000 00		2,225 21	42,225 21		
20,000 00			20,000 00	667 38	
20,000 00	5,500 00	68 75	25,568 75	609 02	
50,000 00	30,000 00	6,910 00	86,910 00	3,336 92	
	66,704 92	66,602 48	133,307 40		37,450 12
50,000 00	19,000 00	2,279 33	71,279 33		6,549 98
20,000 00			20,000 00	2,190 83	
500,000 00	700,000 00	91,219 00	1,291,219 00	30,519 50	
25,000 00	25,000 00	3,457 76	53,457 76		2,306 70
60,000 00	120,000 00	16,927 64	186,927 64		11,403 20
25,000 00	30,000 00	9,647 66	64,647 66		3,530 17
9,480 00	2,000 00	108 40	11,588 40	381 16	
1,862,000 00	1,600,000 00	117,478 13	3,579,478 13		64,673 42
40,000 00	40,000 00	4,534 64	84,534 64		3,036 66
40,000 00	60,000 00	11,330 66	111,330 66		9,171 19
50,000 00	25,000 00		75,000 00	3,583 05	
1,500,000 00	500,000 00	87,039 55	2,087,039 55		8,244 53
125,000 00	278,500 00	4,267 69	407,767 69	10,381 20	
150,000 00	160,000 00	98,367 30	408,367 30		121,936 31
250,000 00	245,000 00	26,398 03	621,398 03		114,721 81
10,503 75	12,000 00	7,157 87	29,661 62	181 86	
50,000 00	35,500 00	2,755 11	88,255 11	5,181 36	
70,000 00		3,328 90	73,328 90		3,052 94
2,000,000 00	3,500,000 00	113,302 63	5,613,302 63		98,826 60
41,000 00	84,000 00	1,096 80	79,796 80	\$12,419 14	
50,000 00			50,000 00		

TABLE E —
ROADS IN OPERATION —
Condensed Balance Sheets,

NAME OF ROAD.	ASSETS.			
	Cost of road and equipment.	Other permanent investments.	Supplies, cash and current assets.	Total assets.
Troy and Lansingburgh	\$590,240 15	\$1,100 00	\$27,786 01	\$619,126 16
Twenty-third Street	1,196,567 07	3,400 00	69,649 12	1,268,616 19
Utica Belt Line	306,230 25	.....	23,047 13	328,277 38
Utica and Mohawk	47,774 08	.....	287 71	48,061 79
Van Brunt St. and Erie Basin.	99,486 47	.....	5,254 70	104,741 17
Wash'g'tn St., Asylum & Prk.	75,259 49	.....	55,150 00	130,409 49
Waterford and Cohoes	24,481 20	.....	601 62	25,082 82
Watervliet Turnpike and R.R.	384,194 74	.....	6,443 40	390,638 14
Woodlawn and Butternut	36,400 66	.....	16,764 49	53,165 15
Yonkers	270,461 49	.....	2,081 47	272,542 96
	\$59,915,918 16	\$1,546,866 07	\$2,492,664 05	\$63,955,448 28

(Continued.)

SURFACE STREET.

September 30, 1888.

LIABILITIES.				PROFIT AND LOSS.	
Capital stock.	Funded debt.	Other liabilities.	Total liabilities.	Surplus.	Deficiency.
\$300,000 00	\$295,855 00	\$15,911 54	\$611,566 54	\$7,559 62	.....
600,000 00	417,500 00	77,134 63	1,094,634 63	173,981 56	.....
150,000 00	100,000 00	67,771 62	317,771 62	10,506 76	.....
31,250 00	15,000 00	150 00	46,400 00	1,661 79	.....
75,000 00	25,000 00	5,250 00	105,250 00	.....	\$508 33
28,800 00	65,000 00	52,724 99	146,524 99	.....	16,115 50
25,000 00	.....	.....	25,000 00	82 82	.....
240,000 00	135,000 00	8,345 44	383,345 44	7,292 70	.....
30,000 00	20,000 00	2,943 00	52,943 00	222 15	.....
20,000 00	290,000 00	27,323 34	337,323 34	.....	64,780 38
\$32,307,503 84	\$27,182,505 09	\$3,908,352 68	\$63,398,361 61	\$2,302,229 78	\$1,745,143 11
			Net surplus...	1,745,143 11	
				\$557,086 67	

TABLE

ROADS NOT IN OPERATION —

Statement of Location, Capital Stock, Funded and Floating Debt,

NAME OF ROAD — WHERE LOCATED — NAME OF PRESIDENT AND OFFICIAL ADDRESS.

Brighton, from Prospect Park and Coney Island R. R. Depot, to Brighton Beach.....	Secretary, George I. Murphy; General Office, 42 Court street, Brooklyn.
Brookfield, from North Brookfield station, C. and S. V. Railway, to village of Brookfield..	Treasurer, Thomas A. Crandall; General Office, Brookfield, N. Y.
Brooklyn Bridge and South Shore, from East New York to Far Rockaway, N. Y.....	President, John D. Cheever; General Office, 13 Park Row, New York city.
Brooklyn and Queens County, from Fulton Ferry, Brooklyn, N. Y., to New York and Rockaway Beach Railroad.....	President, Siegmund T. Meyer; General Office, 7 Broadway, New York city.
Brooklyn Underground, from Fulton Ferry, Brooklyn, N. Y., to Flatbush, N. Y.....	President, Henry Mumford; General Office, 16 Court street, Brooklyn, N. Y.
Buffalo and South Park Belt Line, from Buffalo Division W. N. Y. and P. R. R., West Seneca, N. Y., to Pittsburgh Division W. N. Y. and P. R. R., West Seneca, N. Y.....	Secretary, Charles A. Pooley; General Office, Buffalo, New York.
Buffalo, Syracuse and Albany, from Albany, N. Y., to Buffalo, N. Y.....	Treasurer, William S. Carman; General Office, 15 Broad street, New York city.
Buffalo and Williamsville, from Buffalo, N. Y., to Williamsville, N. Y.....	President, B. J. Tillman; General Office, 404 Main street, Buffalo, N. Y.
Canton and St. Lawrence River, from Canton, St. Lawrence county, N. Y., to Boundary Line United States and Canada	Secretary, Louis E. Carman; General Office, 15 Broad street, New York city.
Cedarhurst, from Rockaway Branch Long Island R. R., to Cedarhurst, Queens Co., N. Y.	President, John D. Cheever; General Office, 15 Park Row, New York city.
Central Tunnel, from City Hall, New York city, to Grand Central Depot, 42d street.....	Treasurer, Henry O. Stetson; Treasurer's address, 38 Park Row, New York city.
Columbia and Rensselaer, from Hudson, Columbia Co., to Brainard's, Rensselaer Co....	Secretary, Albert Hoystradt; General Office, Hudson, N. Y.
Coney Island and Rockaway, from Coney Island, to Rockaway, N. Y.....	Secretary, George I. Murphy; General Office, 42 Court street, Brooklyn.
Croton Valley, from confluence Croton and Hudson rivers, to Croton Lake North station, N. Y. and N. R. R.	Secretary, George C. Lee; General Office, 16 Exchange Place, New York city.
Delaware and Otsego, from terminus Hobart Branch R. R., Delaware county, to village of Oneonta, Otsego county, N. Y.	Secretary, Samuel G. Dimmick; General Office, Rondout, Ulster county, N. Y.
Delhi and Hudson River, from Delhi, Delaware Co., N. Y., to Arkville, Delaware Co., N. Y.	Secretary, Samuel G. Dimmick; General Office, Rondout, Ulster county, N. Y.
East River and Connecticut, from Harlem River, N. Y., to Port Chester, N. Y., with branch's	Secretary, Wm. F. Van Felt; General Office, Room 32 Mills' Building, New York city.
East Side and Mount Vernon, from Junction N. Y., N. H. and H. R. R., to Fordham, N. Y.	Secretary, A. E. Filley; Secretary's address, 40 Wall street, New York city.
Elmira Connecting, from Oak Street, Elmira, N. Y., to N. Y., L. E. and W. R. R., Elmira..	President, Archibald A. McLeod; General Office, Elmira, N. Y.
Erie and Niagara River, from intersection Erie International Railway and L. and N. Branch N. Y. C. and H. R. R., to village of North Tonawanda, N. Y.....	Secretary, Augustus R. Macdonough; Post-office box 839, New York city.
Fort Plain and Richfield Springs, from Fort Plain, Montgomery county, to Richfield Springs, Otsego county	Secretary, Willis E. Diefendorf; General Office, Fort Plain, N. Y.
Fourteenth Street District, from Ninth Av., New York city, to Second Av., via 14th Street.	President, Calvin Goddard; General Office, 120 Broadway, New York city.
Harlem River, from Junction N. Y., N. H. & H. R. R. and N. Y. and Harlem R. R. town of East Chester, Westchester Co., N. Y., to Harlem River Bridge, N. Y. C. and H. R. R., Mott Haven	President, John H. Cheever; General Office, 15 Park Row, New York city.
Hudson Connection, from Lloyd, Ulster Co., N. Y., to Hamptonburgh, Orange Co., N. Y..	Secretary, Arthur E. Newbold; General Office, Room 90, Bullitt Building, Phila., Pa.
Hudson, Suspension Bridge and New England, from State line of New Jersey, to State line of Connecticut	President, Edward W. Serrell; General Office, 38 Wall street, New York city.
Hudson Tunnel, under Hudson river, from Morton street, New York city, to Fifteenth street, Jersey City, N. Y.....	Secretary, Oliver A. Gager; General Office, 2 Nassau street, New York city.
Jamestown and Northeastern, from Jamestown, Chautauqua county, to D. A. V. and P. R. R., Falconer, Chautauqua county	C. G. Thayer or President, C. A. Clute; General Office, Dunkirk, N. Y.

F.**SURFACE STEAM.***Cost of Road and Equipment, Miles Projected and Miles Built.*

Capital stock.	Funded debt.	Unfunded debt.	Cost of road and equipment.	Miles of road projected.	Miles of road built.
\$10,000 00	1	.....
75,800 00	\$21,000 00	.....	\$32,350 00	6.72	.....
1,750 00	1,750 00	16	.....
1,000 00	289 65	9	.....
3,600 00	1,881 48	3.64	.....
520 00	5	.....
1,094,500 00	\$89,558 60	503,530 88	338	.....
1,440 00	10	.....
61,600 00	1,200 00	4,893 35	.....	.....
.....	1	.....
10,000 00	65 36	10,064 62	3	.....
3,000 00	1,000 00	3,775 00	30	.....
60,000 00	7,547 16	6	.24
14,940 00	4,878 96	19,556 46	.....	.....
36,660 00	38,461 74	75,121 74	35	.....
475,000 00	30	.....
403,250 00	4,401 08	407,651 08	32	.....
4,020 00	3,886 00	5.42	.....
120 00	7,638 24	7,753 24	1	.....
1,460 00	51 30	8	.....
2,800 00	30	.....
500 00	1.24	.....
1,030 00	8	.....
29,000 00	1,377 49	29	.....
946,700 00	698,665 88	.....	1,645,365 88	37	.....
160,000 00	160,000 00	1	.....
5,000 00	39 35	5,039 35	5	.....

TABLE F—

ROADS NOT IN OPERATION—

Statement of Location, Capital Stock, Funded and Floating Debt,

NAME OF ROAD—WHERE LOCATED—NAME OF PRESIDENT AND OFFICIAL ADDRESS.
Lake Mahopac and Connecticut, from Hopewell Junction, East Fishkill, Dutchess county, to New York and Connecticut State line.....
President, M. J. Drummond; General Office, 120 Broadway, New York city.....
Long Island City and Sea Beach, from L. I. City, Queens Co., to Sea Beach, Kings Co., N. Y.
Treasurer, Maximilian Calen; General Office, 35 Broadway, New York city.....
Metropolitan Transit, from South Ferry, through streets and avenues in New York city, to High Bridge, Harlem river.....
Treasurer, Andrew J. Dwinelle; General Office, 120 Broadway, New York city.....
New England and Western, from Brewsters, Putnam county, N. Y., to Pine Hill, Ulster county, via Storm King Mountain Bridge.....
President, G. Clinton Gardner; General Office, 45 Broadway, New York city.....
New York and Albany, from Jersey City, N. J., to Albany, N. Y.....
Treasurer, William S. Carman; General Office, 15 Broad street, New York city.....
New York Arcade, from Battery under Broadway, New York city, to under Madison avenue, to Harlem river.....
Secretary, Eugene W. Austin; General Office, 115 Broadway, New York city.....
New York, Boston, Albany and Schenectady, from New York city to Schenectady, N. Y....
Treasurer, William S. Carman; General Office, 15 Broad street, New York city.....
New York and Boston Island, from Yonkers, N. Y., to Rye, N. Y.....
Secretary, Edward D. Howins; General Office, 8 Congress street, Boston, Mass.....
New York, Brooklyn and Sea Shore, from East New York, Kings county, to Far Rockaway, Queens county.....
Secretary, Charles F. Estwick; General Office, 20 Nassau street, New York city.....
New York, Connecticut and Eastern, from State line of Connecticut near Port Chester, N. Y., to Fifty-ninth street, New York city.....
Secretary, T. N. Browne; General Office, 146 Broadway, New York city.....
New York, Danbury and Boston, from Harlem river, New York city, to Port Chester, Westchester county, N. Y.....
President, Francis A. White; 11 Wall street, New York city.....
New York District, from Bowling Green via Broadway, New York city, to Harlem river via Madison avenue.....
Treasurer, J. C. Drayton; General Office, 120 Broadway, New York city.....
New York and New Jersey Tunnel, from City Hall, New York city, to Communipaw, Jersey City, N. J.....
Treasurer, Ogden P. Pell; General Office, 47 and 49 Liberty street, New York city.....
New York Underground, from City Hall, New York city, to Kingsbridge, New York city..
Treasurer, Calvin Goddard; General Office, 120 Broadway, New York city.....
Niagara Falls and Whirlpool, from foot American Falls, Niagara river, Niagara county, to outlet Niagara river "The Whirlpool".....
Secretary, Alexander White; General Office, Buffalo, N. Y.....
Oatka Valley, from Le Roy, Genesee county, N. Y., to Gainesville, Wyoming county, N. Y.,
Vice-President, William Bristol; General Office, Warsaw, Wyoming county, N. Y.....
Ossining, from Whitson station, N. Y. and N. R. R., Westchester county, to Sing Sing, Westchester county, N. Y.....
Secretary, Sumner R. Stone; Secretary's address, 53 Pine street, New York city.....
Otis Elevating, from Mt. House Station, Catskill Mountain railroad, to North lake, Greene county, N. Y.....
President, Charles L. Rickerson; General Office, 54 Harrison street, New York city.....
Oyster Bay Extension, from Locust Valley, Queens Co., N. Y., to Oyster Bay, Queens Co., N. Y.
Secretary, Edward E. Sprague; Secretary's address, 115 Broadway, New York city.....
Port Chester and Tarrytown, from Port Chester, Westchester county, to Tarrytown, Westchester county, N. Y.....
W. J. Tingia, Port Chester, Westchester county, N. Y.....
Poughkeepsie Bridge, from Poughkeepsie, Dutchess Co., N. Y., to N. Y. and Mass. R. R..
Secretary, Arthur E. Newbold; Gen'l Office, room 90, Bullitt B'ld'g, Philadelphia, Pa.
Poughkeepsie and Connecticut, from Poughkeepsie, Dutchess county, N. Y., to Hartford and Connecticut Western railroad.....
Secretary, Arthur E. Newbold; Gen'l Office, room 90, Bullitt B'ld'g, Philadelphia, Pa.
Poughkeepsie and Delaware Valley, from Lloyd, Ulster Co., N. Y., to N. Y. O. and W. R. R.
Secretary, John Burton; Secretary's address, 16 Exchange place, New York city.....
Prospect Park and South Brooklyn, from Flatbush, Kings county, N. Y., to township line New Utrecht and city of Brooklyn.....
President, Andrew R. Culver; General Office, 16 Court street, Brooklyn, N. Y.....
Rochester and Honeoye Valley, from Rochester, Monroe county, N. Y., to village of Honeoye Falls, Monroe county, N. Y.....
Secretary, George Moss; General Office, Rochester, N. Y.....
Rockland Lake, from Conger's station, West Shore railroad, to Rockland lake, N. Y.....
Secretary, L. O. Reeve; Secretary's address, New York city.....

(Continued).

SURFACE STEAM.*Cost of Road and Equipment, Miles Projected and Miles Built.*

Capital stock.	Funded debt.	Unfunded debt.	Cost of road and equipment.	Miles of road projected.	Miles of road built.
\$3,000 00	30	.....
1,920 00	19	.....
.....	11	.....
500,000 00	\$500,000 00	30	.....
275,800 00	\$74,765 45	350,565 45	130	.....
400,000 00	38,866 88	438,866 88	.....	.....
720,100 00	\$250,000 00	8,460 00	978,500 00	127	.....
2,000 00	2,000 00	176.16	.....
62,000 00	18,500 00	.....	80,500 00	13	.....
29,300 00	29,300 00	25	.....
8,600 00	529,715 68	538,315 68	.....	.....
1,200 00	1,200 00	10.43	.....
4,025 00	3,655 91	2	.....
3,000,300 00	14,648 88	3,014,948 88	22	.....
19,080 00	4,714 99	3	.....
.....	968 59	25	.....
1,750 00	345 57	3	.....
2,500 00	1,741 45	2	.....
5,000 00	71,081 41	71,081 41	5	.....
2,000 00	14	.....
2,500 00	800 00	3,300 00	2.50	.....
2,710 00	2,710 00	27	.....
3,300 00	130 98	3,430 98	30	.....
5,000 00	62 50	2	.....
17,700 00	5,031 79	16	.....
.....	2	.....

TABLE F—

ROADS NOT IN OPERATION—

Statement of Location, Capital Stock, Funded and Floating Debt,

NAME OF ROAD—WHERE LOCATED—NAME OF PRESIDENT AND OFFICIAL ADDRESS.

Staten Island Northern. Location not reported.....
 Secretary, Maximilian Calen; Secretary's address, 35 Broadway, New York city.
 Schenectady, Albany and North Adams, from Schenectady, N. Y., to North Adams, Mass.
 Secretary, Henry J. Boyle; Secretary's address, Albany, N. Y.
 South Cairo and East Durham, from South Cairo, Greene county, N. Y., to East Durham,
 Greene county, N. Y.....
 Secretary, J. Freelon Gaylord; General Office, Catskill, N. Y.
 Terminal Underground, from City Hall park, New York city, to Grand Central Depot,
 Forty-second street, New York city.....
 Treasurer, Ogden P. Pell; General Office, 47 and 49 Liberty street, New York city.
 Twenty-third Street District, from Ninth avenue, New York city, to Second avenue,
 near Twenty-third street, New York city.....
 President, Calvin Goddard; General Office, 120 Broadway, New York city.
 Utica, Adirondack and Saratoga, from Oneida county, N. Y., to Herkimer county, N. Y..
 President, H. J. Cookinham; Mann Building, Utica, N. Y.
 Washington County, from Greenwich, N. Y., to State line near Granville.....
 Secretary, William G. Ladd; General Office, 38 Wall street, New York city.
 Wellsville, Coudersport and Pine Creek, from Wellsville, Allegany county, N. Y., to
 Genesee Forks, Potter county, Penn.....
 Secretary, H. E. Opp; General Office, Wellsville, N. Y.
 Westchester, from Harlem river, New York city, to Danbury, Conn., with branches.....
 Secretary, William F. Van Pelt, room 32, Mills' Building, New York city.
 Wharton Valley, from New Berlin, Chenango Co., N. Y., to Edmeston, Otsego Co., N. Y..
 Secretary, John Burton, 16 Exchange place, New York city.
 Williamsville, Marlborough and Buffalo. Erie county, N. Y.....
 Vice-President, Charles A. Pooley; General Office, Buffalo, N. Y.

ELEVATED

East River Bridge and Coney Island, from Fulton and South Ferries, Brooklyn, N. Y., to
 City line near Twentieth street and Tenth avenue.....
 President, Andrew R. Culver; General Office, 16 Court street, Brooklyn.
 Long Island Elevated, Kings county, N. Y. Location not reported.....
 Secretary, Henry W. Maxwell, 115 Broadway, New York city.

SURFACE

Boutenberg. Orange county. Location not reported.....
 Secretary, Edward W. Paige, 102 Broadway, New York city.
 Christopher Street and James Slip Ferry. Streets and avenues, New York city.....
 Secretary, Nathaniel S. Smith; Secretary's address, 95 Nassau street, New York city.
 Coney Island, Sheepshead Bay and Ocean Avenue, from Ocean Parkway, Coney Island,
 to Jockey Club Race Track.....
 President and owner, Andrew McClennen, 16 Red Hook Lane, Brooklyn, N. Y.
 Elmira Transfer, from intersection of State and Water streets, Elmira, N. Y., to intersec-
 tion of State and Fifth streets, Elmira, N. Y.....
 President, A. A. McLeod; General Office, Elmira, N. Y.
 Fifth Avenue. New York city.....
 President, Thomas B. Musgrave, 29 Pine street, New York city.
 Fulton, Wall Street and Cortland Street Ferries. New York city.....
 Secretary, De Witt J. Apgar; General Office, 45 William street, New York city.
 Madison Avenue and Twenty-third Street, from Madison avenue and Forty-second
 street, New York city, to Twenty-third street and Fourth avenue, New York city...
 Secretary, E. V. W. Rossiter, Grand Central Depot, New York city.
 Madison Avenue and Eighty-sixth Street, from Madison avenue, Eighty-fifth and Eighty-
 sixth streets to Hudson river.....
 Treasurer, E. V. W. Rossiter, Grand Central Depot, New York city.
 Melrose and West Morrisania. Twenty-third ward, New York city.....
 Secretary, Henry Spratley, Third ave., near One Hundred and Seventieth st., N. Y. city.

STEAM, ELEVATED AND STREET ROADS NOT IN OPERATION. 61

(Continued).

SURFACE STEAM.

Cost of Road and Equipment, Miles Projected and Miles Built.

Capital stock.	Funded debt.	Unfunded debt.	Cost of road and equipment.	Miles of road projected.	Miles of road built.
\$1,950 00	19	.....
7,530 00	\$7,530 00	72	.....
6,130 00	6,130 00	10	.....
1,750 00	\$3,052 48	4,802 48	6	.....
500 00	1.24	.....
2,000 00	2,000 00	21	.....
.....	4,210 00	4,210 00	36	.....
12,992 45	9,550 20	22,542 65	12	.....
906,240 00	10,849 46	917,089 46	60	.....
1,500 00	1,500 00	7	.....
550 00	550 00	7	.....
\$9,414,417 45	\$988,165 88	\$918,300 75	\$9,889,507 30	1,630.35	.24

STEAM.

.....	.....	\$49,933 69	\$49,933 69	6.50	.....
\$50,000 00	.....	.....	50,000 00	.....	.....
\$50,000 00	.....	\$49,933 69	\$99,933 69	6.50	.....

STREET.

.....	.....	.....	.....	5	.....
\$1,400 00	.....	.....	\$1,400 00	4	.....
20,600 00	.....	.....	16,277 00	2.78	2.78
1,000 00	.....	.....	1,000 00	.64	.....
1,065 00	.....	.....	1,065 00	3.50	.....
.....	.....	.....	.....	2	.....
2,000 00	.....	.....	.....	1	.....
2,000 00	.....	\$2,155 93	4,155 93	1.75	.....
2,000 00	.....	.....	2,000 00	4.50	.....

TABLE F—

ROADS NOT IN OPERATION—

Statement of Location, Capital Stock, Funded and Floating Debt,

NAME OF ROAD—WHERE LOCATED—NAME OF PRESIDENT AND OFFICIAL ADDRESS.

North New York, from One Hundred and Thirty-second street, New York city, to Fordham, with branches	Secretary, Charles S. Brown; General Office, 59 Liberty street, New York city.
Rochester Electric. Monroe county	Secretary, J. B. Perkins; General Office, Rochester, N. Y.
Sackett Street. Brooklyn, Kings county, N. Y.	Secretary, Thomas E. Stewart; General Office, 181 Broadway, New York city.
Southern Boulevard, from Third avenue and Southern Boulevard to Boston Post Road..	Secretary, Charles S. Brown; General Office, 59 Liberty street, New York city.
Third Street (Newburgh). Orange county, N. Y., Electric or Cable road	Secretary, C. L. Waring; General Office, 76 Water street, Newburgh.
Third Ward (Syracuse). Through Third, Ninth and Tenth wards, city of Syracuse, N. Y..	Treasurer, Walter S. Wales; General Office, Syracuse, N. Y.
Thirty-fourth Street Ferry and Eleventh Avenue. Certain streets and avenues, N. Y. city.	Secretary, De Witt J. Apgar; General Office, 45 William street, New York city.
Twentieth-eighth and Twenty-ninth Streets, from North river terminus to East river terminus, New York city	Secretary, Frederick A. Bartlett; General Office, 5 Beekman street, New York city.
West Side Street. Certain streets in Buffalo, Erie county, N. Y.	Secretary, Henry Ganson, cor. Main street and Terrace, Buffalo, N. Y.

(Continued).

SURFACE STREET.

Cost of Road and Equipment, Miles Projected and Miles Built.

Capital stock.	Funded debt.	Unfunded debt.	Cost of road and equipment.	Miles of road projected.	Miles of road built.
\$1,800 00	\$286 90	17	.....
.....	6	.....
2,500 00
4,240 00	4,240 00	3.50	.....
.....	1	.....
300 00	300 00	3	.....
.....	7.50	.....
982 00	\$11,926 70	12,908 70	3	.61
5,000 00	5,000 00	2	.....
\$44,887 00	\$14,082 63	\$48,633 53	68.17	3.39

TABLE G.

ABSTRACT OF REPORTS OF RAILROAD COMPANIES.

ROADS IN OPERATION.

Comparative Statement for Years ending September 30, 1887 and 1888.

SURFACE STEAM RAILROADS.

	1887.	1888.		
<i>Capital Stock and Debt.</i>				
Capital stock issued.....	\$631,708,057 20	\$632,218,711 01		
Funded debt.....	580,080,830 73	585,672,851 75		
Floating debt.....	57,712,350 47	54,827,360 76		
Total stock and debt.....	\$1,269,501,238 40	\$1,272,718,923 52		
<i>Cost of Road and Equipment..</i>	\$1,180,585,382 42	\$1,208,848,443 05		
<i>Earnings from Operation.</i>				
	PASSENGER.	FREIGHT.	PASSENGER.	FREIGHT.
From passenger transportation.....	\$40,670,626 69		\$43,113,260 69	
From freight transportation.....		\$96,160,891 02		\$100,313,036 80
From mail transportation.....	2,683,193 30		2,760,808 72	
From express transportation.....	3,385,384 10		3,670,145 77	
From miscellaneous sources.....	753,301 13	1,091,086 38	1,060,717 17	1,234,736 48
Gross earnings from operation.....	\$47,472,504 22	\$96,251,986 40	\$50,584,932 75	\$101,537,772 88
Operating expenses.....	30,293,453 83	62,146,514 72	34,464,117 00	67,140,944 79
Net earnings from operation.....	\$17,179,044 34	\$34,105,471 68	\$16,120,815 75	\$34,396,828 19
<i>Income Account.</i>				
Gross earnings from operation, as above.....	\$143,724,490 62		\$152,122,705 73	
Less operating expenses.....	92,439,974 60		101,605,061 79	
Net earnings from operation....	\$51,284,516 02		\$50,517,643 94	
Add income from other sources,	5,453,671 31		5,732,752 57	
Gross inc. from all sources..	\$56,738,187 33		\$56,250,396 51	
<i>Deductions from Gross Income.</i>				
†Interest.....	\$17,469,522 21		\$18,908,535 37	
*Rentals of leased lines.....	14,702,117 28		15,650,170 07	
Taxes	5,018,907 21		5,252,224 10	
Miscellaneous	1,039,697 49		903,726 51	
T'l ded'ct'ns from gross inc.	\$38,230,244 19		\$40,714,656 05	

*Used by lessors, as follows (see Table D):

	1887.	1888.
Interest	\$7,469,149 29	\$7,569,059 51
Dividends.....	3,614,988 60	3,621,721 42
Not designated.....	3,618,979 39	4,459,389 14
Total rentals of leased lines.....	\$14,702,117 28	\$15,650,170 07
†Total interest as per above table and note.....	\$24,937,671 50	\$26,477,594 88

TABLE G—(Continued).

ABSTRACT OF REPORTS OF RAILROAD COMPANIES.

ROADS IN OPERATION.

Comparative Statement for Years ending September 30, 1887 and 1888.

SURFACE STEAM RAILROADS.

	1887.	1888.
<i>Net Income from all sources</i>	\$18,507,943 14	\$15,535,740 46
<i>Payments from Net Income.</i>		
* Dividends	\$10,207,885 50	\$10,169,880 25
Miscellaneous	15,654 04	3,657 63
Total payments from net income.....	\$10,223,539 54	\$10,173,537 88
Surplus	\$8,284,403 60	\$5,362,202 58
<i>Mileage.</i>		
Miles of road built and operated.....	11,995.95	12,310.13
Miles of additional track.....	3,347.29	3,399.93
Miles of sidings	4,243.15	4,546.61
Total miles of track.....	19,586.39	20,256.67
Miles of road built in New York State	7,383.38	7,437.85
Miles of track in New York State.....	12,248.44	12,407.34
<i>Equipment.</i>		
Locomotives, 8 drivers	436	483
Locomotives, 6 drivers	770	894
Locomotives, 4 drivers	2,936	3,000
Total number of locomotives	4,142	4,377
Cars, first-class passenger.....	3,138	3,412
Cars, second-class passenger.....	613	538
Cars, baggage, mail and express.....	1,067	1,205
Total number of cars for passenger traffic	4,818	5,155
Total number of cars for freight traffic ..	155,746	164,550
<i>Traffic and Mileage Statistics.</i>		
Number of passengers carried, "through" ..	5,420,058	5,490,016
Number of passengers carried, "local"....	88,852,058	99,926,016
Total number of passengers carried	94,272,116	105,416,032
Number of passengers carried one mile, ..	2,010,016,812	2,199,061,958
<i>*Dividends as per above table</i>		
Portion of rentals leased lines paid in dividends by lessors, as per note on preceding page.....	\$10,207,885 50	\$10,169,880 25
	3,614,988 60	3,621,721 42
	\$13,822,874 10	\$13,791,601 67

TABLE G—(Continued).

ABSTRACT OF REPORTS OF RAILROAD COMPANIES

ROADS IN OPERATION.

Comparative Statement for Years ending September 30, 1887 and 1888.

SURFACE STEAM RAILROADS.

	1887.	1888.
<i>Traffic and Mileage Statistics (Continued).</i>		
No. of tons of freight carried, "through".....	44,011,544	51,077,589
No. of tons of freight carried, "local".....	50,525,076	48,954,194
Total number of tons of freight carried.....	94,536,620	100,031,783
No. of tons of freight carried one mile.....	12,094,162,719	12,731,459,729
Passenger train mileage.....	39,129,685	43,126,576
Freight train mileage.....	58,848,570	63,419,073
All other train mileage.....	25,778,009	28,127,709
Total train mileage.....	123,756,264	134,673,358
<i>Per passenger per mile:</i>		
Passenger earnings (cents).....	2.36	2.30
Passenger expenses (cents).....	1.51	1.57
Passenger profits (cents).....	0.85	0.73
<i>Per passenger train mile:</i>		
Passenger earnings.....	\$1 21	\$1 17
Passenger expenses.....	77	80
Passenger profit.....	44	37
<i>Per ton of freight per mile:</i>		
Freight earnings (cents).....	0.7958	0.7975
Freight expenses (cents).....	0.5138	0.5274
Freight profit (cents).....	0.2820	0.2701
<i>Per freight train mile:</i>		
Freight earnings.....	\$1 63	\$1 60
Freight expenses.....	1 05	1 06
Freight profit.....	58	54
<i>Per mile of road operated:</i>		
Passenger earnings.....	\$3,993 36	\$4,109 21
Passenger expenses.....	2,548 27	2,799 65
Passenger profit.....	1,445 09	1,309 56
Freight earnings.....	8,096 67	8,248 31
Freight expenses.....	5,227 73	5,454 12
Freight profit.....	2,868 94	2,794 19
Gross earnings from operation.....	12,090 03	12,357 52
Operating expenses.....	7,776 00	8,253 77
Net earnings from operation.....	4,314 03	4,103 75
Cost of maintenance of way and structures.....	1,608 82	1,736 68
Cost of maintenance of equipment.....	1,356 55	1,495 20
Cost of conducting transportation.....	3,840 63	4,025 69
Cost of general expenses.....	970 00	996 20
Average number of employees.....	8.61	8.63
Average number of passengers per train.....	51	51
Average miles each passenger was hauled.....	21.32	20.86
Average number of tons of freight per train.....	205.51	200.75

TABLE G — (Continued.)

ABSTRACT OF REPORTS OF RAILROAD COMPANIES.

ROADS IN OPERATION.

Comparative Statement for Years ending September 30, 1887 and 1888.

SURFACE STEAM RAILROADS.

	1887.	1888.
<i>Traffic and Mileage Statistics (Continued).</i>		
Average miles each ton was hauled.....	127.93	127.27
Average number of employees during year	102,634	106,900
Number of passengers carried for each one killed (excluding elevated roads).....	4,285,096	6,200,943
*Percentage of net income to capital stock.	03.50	03.03
Percentage of dividends declared to capital stock.....	02.19	02.18
Percentage of gross income to cost of road and equipment.....	04.81	04.65
Percentage of operating expenses to gross earnings from operation.....	64.42	66.79
Percentage of passenger expenses to pas- senger earnings.....	63.79	68.13
Percentage of freight expenses to freight earnings.....	64.56	66.12

* As the cost of road and equipment, capital stock and debt of lessor companies are included with operating companies under those heads respectively, the income of such lessor companies should be included in any computations based on those accounts, therefore the percentage of net income to capital stock is computed on the following basis:

	1887.	1888.
Net income, as herein above shown.....	\$18,507,943 14	\$15,536,740 46
Add portion of rentals used by lessors for dividends, as before shown in note (dividends not being a fixed charge),	3,614,988 60	3,621,721 42
Total net income of operating and lessor companies....	<u>\$22,122,931 74</u>	<u>\$19,157,461 88</u>

TABLE G — (Continued).

ABSTRACT OF REPORTS OF RAILROAD COMPANIES.

ROADS IN OPERATION.

Comparative Statement for Years ending September 30, 1887 and 1888.

ELEVATED STEAM RAILROADS.

	1887.	1888.
<i>Capital Stock and Debt.</i>		
* Capital stock and debt	\$43,803,815 00	\$46,043,887 54
Funded debt	29,095,000 00	36,834,500 00
Floating debt	4,162,771 95	6,790,548 16
Total stock and debt	\$76,861,586 95	\$89,668,935 70
<i>Cost of Road and Equipment</i>	<i>\$47,960,121 92</i>	<i>\$59,711,883 84</i>
<i>Earnings from Operation.</i>		
From passenger transportation	\$8,668,772 82	\$9,626,419 13
From mail transportation	5,000 00	5,000 00
From miscellaneous sources	17,666 67	18,689 41
Gross earnings from operation	\$8,691,439 49	\$9,650,108 54
Operating expenses	4,962,148 96	5,407,139 07
Net Earnings from Operation	\$3,729,290 53	\$4,242,969 47
<i>Income Account.</i>		
Net earnings from operation, as above	\$3,729,290 53	\$4,242,969 47
Income from other sources	87,659 06	89,198 67
Gross Income from all Sources	\$3,816,949 59	\$4,332,168 14
<i>Deductions from Gross Income.</i>		
Interest	\$1,781,442 29	\$1,819,882 83
Rentals of leased lines	20,000 00	36,500 00
Taxes	478,294 83	554,989 09
Total deductions from gross income	\$2,279,737 12	\$2,411,371 92
Net Income from all Sources	\$1,537,212 47	\$1,920,796 22
<i>Payments from Net Income.</i>		
† Dividends	\$1,560,000 00	\$1,300,000 00
Surplus	\$22,787 53	\$620,796 22

* This large amount is explained by the fact that the process of exchanging the stock of the Manhattan, Metropolitan and New York companies for the consolidated stock of the Manhattan company, under the consolidation agreement of August 1, 1884, is still uncompleted. When completed the total consolidated capital stock will be \$26,000,000. See reports of the companies in this volume. — *Railroad Commissioners.*

† Six per cent on \$26,000,000 Manhattan Consolidated stock in 1887, and five per cent on the same in 1888.

‡ Deficiency.

TABLE G—(Continued).

ABSTRACT OF REPORTS OF RAILROAD COMPANIES.

ROADS IN OPERATION.

Comparative Statement for Years Ending September 30, 1887 and 1888.

ELEVATED STEAM RAILROADS.

	1887.	1888.
<i>Mileage.</i>		
Miles of main line and branches.....	42.31	52.48
Miles of additional track.....	50.83	62.39
Miles of sidings.....	16.67	18.12
Total miles of track.....	109.81	132.99
<i>Equipment.</i>		
Locomotives.....	338	392
Cars, first-class passenger.....	1,038	1,178
Cars, service.....	29	39
<i>Miscellaneous Statistics.</i>		
Miles run by trains.....	8,449,627	*9,650,164
Number of passengers carried.....	172,358,082	192,539,022
<i>Per passenger carried:</i>		
Gross earnings from operation (cents)...	5.04	5.01
Operating expenses (cents).....	2.88	2.81
Net earnings from operation (cents)....	2.16	2.20
<i>Per mile of road operated:</i>		
Gross earnings from operation.....	\$205,422 82	\$183,881 64
Operating expenses.....	117,280 76	103,032 38
Net earnings from operation.....	88,142 06	80,849 26
Cost of maintenance of way and structures.....	10,270 20	9,261 69
Cost of maintenance of equipment.....	13,430 85	10,850 25
Cost of conducting transportation.....	82,645 77	74,015 09
Cost of general expenses.....	10,933 94	8,905 95
Average number of employees during year	5,136	5,800
†Percentage of net income to capital stock.	04.79	05.67
†Percentage of dividends declared to capital stock.....	04.90	03.84
Percentage of gross income to cost of road and equipment.....	07.96	07.25
Percentage of operating expenses to gross earnings from operation.....	57.08	56.03

* In addition to this, which is "passenger" mileage, 5,687 "other mileage" is reported in 1888.

† These computations are made on the following basis:

	1887.	1888.
Manhattan Elevated (Consolidated) stock.....	\$26,000,000 00	\$26,000,000 00
Brooklyn Elevated stock.....	5,000,000 00	5,000,000 00
Kings County Elevated.....		1,000,000 00
Sea View.....	190,750 00	190,752 54
Suburban Rapid Transit.....	641,865 00	641,865 00
Union, lessor.....		1,000,000 00
	<u>\$31,832,615 00</u>	<u>\$33,832,617 54</u>

TABLE G — (Continued).

ABSTRACT OF REPORTS OF RAILROAD COMPANIES.

ROADS IN OPERATION.

Comparative Statement for Years ending September 30, 1887 and 1888.

SURFACE STREET RAILROADS.

	1887.	1888.
<i>Capital Stock and Debt.</i>		
Capital stock issued	\$31,953,369 53	\$32,307,503 84
Funded debt.....	25,270,765 00	27,182,505 09
Floating debt.....	4,049,285 06	3,908,552 68
Total stock and debt	\$61,273,419 59	\$63,398,361 61
<i>Cost of Road and Equipment.....</i>	<i>\$58,178,191 03</i>	<i>\$59,915,918 16</i>
<i>Earnings from Operation.</i>		
From passenger transportation	\$17,949,071 62	\$17,829,540 51
From miscellaneous sources	17,446 69	37,231 94
Gross earnings from operation.....	\$17,966,518 31	\$17,866,772 45
Operating expenses.....	13,291,855 32	14,538,157 85
Net earnings from operation.....	\$4,674,662 99	\$3,328,614 60
<i>Income Account.</i>		
Net earnings from operation, as above ...	\$4,674,662 99	\$3,328,614 60
Income from other sources.....	320,933 38	386,868 94
Gross Income from all Sources	\$4,995,596 37	\$3,715,483 54
<i>Deductions from Gross Income.</i>		
Interest.....	\$1,565,711 62	\$1,560,086 40
* Rentals of leased lines.....	342,318 00	338,488 15
Taxes	829,192 49	812,034 31
Miscellaneous	54,747 97	58,945 55
Total deductions from gross income...	\$2,791,970 08	\$2,769,554 41
Net Income from all Sources.....	\$2,203,626 29	\$945,929 13

*Used by lessors as follows (see Table D):

	1887.	1888.
Interest	\$183,975 00	\$183,922 90
Dividends	23,348 00	22,158 00
Not designated	134,995 00	182,407 25
	\$342,318 00	\$338,488 15
Total interest as per the above table and note.....	\$1,749,686 62	\$1,744,009 30

TABLE G—(Continued).

ABSTRACT OF REPORTS OF RAILROAD COMPANIES.

ROADS IN OPERATION.

Comparative Statement for Years ending September 30, 1887 and 1888.

SURFACE STREET RAILROADS.

	1887.	1888.
<i>Payments from Net Income.</i>		
* Dividends	\$1,415,397 50	\$1,395,033 38
Miscellaneous	36,128 76	360 46
Total payments from net income	\$1,451,526 26	\$1,395,393 84
Surplus	\$752,100 03	†\$449,464 71
<i>Mileage.</i>		
Miles of road built and operated	563.46	587.85
Miles of additional track and sidings	345.45	354.80
Total miles of track	908.91	942.65
<i>Equipment.</i>		
Horses	27,480	27,655
Cars, dummy, with engines	5	4
Cars, passenger	5,525	5,659
<i>Miscellaneous Statistics.</i>		
Number of passengers carried	361,543,930	361,727,660
Per passenger carried.		
Gross earnings from operation (cents) ..	4.97	4.94
Operating expenses (cents)	3.68	4.02
Net earnings from operation (cents) ...	1.29	.92
Per mile of road operated:		
Gross earnings from operation	\$31,886 06	\$30,393 42
Operating expenses	23,589 71	24,731 07
Net earnings from operation	8,296 35	5,662 35
Percentage of net income to capital stock..	06.89	02.99
Percentage of dividends declared to capital stock	04.50	04.38
Percentage of gross income to cost of road and equipment	08.58	06.20
Percentage of operating expenses to gross earnings from operation	73.98	81.37
Average number of employees during year	13,873	14,244

1887. 1888.
 *Total dividends as per above table and note, preceding page, \$1,438,745 50 \$1,417,191 38

† Deficiency.

TABLE H—(Continued).

ROADS NOT BUILT.

STEAM ROADS—SURFACE.

NAME.	Date of charter.	Remarks.
Troy and Chatham.....	Dec. 15, 1881	Last report made was for year 1882.
Tunnel Extension.....	June 7, 1882	Last report made was for year 1884.
United States and Canada.....	May 26, 1883	Never made a report.
United States Harvey Way Con. Co.....	.....	See unverified statement filed with Board of Railroad Commissioners December 20, 1888.
Utica and Unadilla Valley.....	Sept. 12, 1888	.....
Warren, Sugar Grove and Mayville.....	March 21, 1886	Consolidated February 27, 1888, with company of same name in Pennsylvania as the Pittsburgh, Chautauqua and Lake Erie.
Wellsville and Fillmore.....	Nov. 28, 1881	Never made a report.
Wellsville, Honeoye and Ceres.....	March 3, 1882	Never made a report.
West Brooklyn.....	May 2, 1887	Reorganization of United States and Atlantic.
Westfield and Chautauqua.....	July 8, 1886	Merged in Chaut'qua Lake R.R. Co. Dec. 29, 1886.
West Shore and International Bridge.....	May 28, 1882	Last report made was for year 1882.
Williamsport and Binghamton.....	Dec. 17, 1887	Consolidation of Binghamton and So. Western and Williamsport and North Eastern.
Windsor Beach and Ontario.....	Nov. 30, 1887	Capital stock of this company surrendered to R. W. and Ogdensburg Terminal Feb. 21, 1888.
Youngstown and Buffalo.....	Jan. 21, 1886	.....

STEAM ROADS—ELEVATED.

Brooklyn City.....	June 7, 1879	Last report made was for year 1885.
Brooklyn Elevated and Atlantic Beach.....	March 14, 1879	Last report made was for year 1885.
Central.....	March 6, 1886	Never made a report.
Fulton Elevated.....	July 6, 1882	.....
High Bridge Elevated.....	May 28, 1883	Sold by sheriff. See R. R. Com'rs Report, 1888.
New York and Brooklyn.....	Feb. 21, 1881	Last report made was for year 1885.
Ocean Palace.....	Dec. 15, 1876	Last report made was for year 1880.
Rockaway.....	.....	Never made a report.
Sea Side.....	May 22, 1880	Never made a report.

STREET ROADS—HORSE OR CABLE.

Amsterdam Electric.....	June 20, 1888	.....
Atlantic Cable.....	Sept. 24, 1888	.....
Boutenbergh.....	March 17, 1886	Last report made was for year 1886.
Bowery Bay and Hunter's Point.....	Oct. 22, 1881	Never made a report.
Bridge Tunnel.....	March 17, 1886	Consolidated with the Brooklyn Sub. Ry. Co. March 5, 1886.
Broadway.....	May 8, 1884	Last report made was for year 1885.
Broadway, Lexington and Fifth Avenue.....	.....	Last report made was for year 1884.
Brooklyn Annex.....	Dec. 24, 1883	Last report made was for year 1887.
Brooklyn Bridge and South Ferry.....	Oct. 29, 1887	.....
Brooklyn Cable.....	March 21, 1883	Last report made was to September 30, 1883.
Brooklyn and Jersey City Ferry.....	July 26, 1884	Never made a report.
Brooklyn Heights.....	April 1, 1887	Never made a report.
Brooklyn Heights Cable.....	March 19, 1886	Never made a report.
Brooklyn Suburban.....	March 7, 1887	Never made a report.
Brook Avenue.....	Aug. 14, 1882	Last report made was for year 1885.
Broome and Delancey Street Crosstown.....	Jan. 18, 1886	Never made a report.
Broome, Delancey and Spring Street.....	Sept. 8, 1885	Never made a report.
Burnet Street Car Co.....	July 17, 1886	Last report made was for year 1887.
Catskill City.....	May 20, 1885	Last report made was for year 1887.
Chambers Street Crosstown.....	Dec. 2, 1879	Never made a report.
Chambers Street.....	June 12, 1884	Never made a report.
Citizens' Electric (Buffalo).....	Oct. 19, 1885	Never made a report.
Citizens' Electric (Rochester).....	Nov. 15, 1887	.....
Citizens' Street R. R. Co. of Rochester.....	May 16, 1875	Never made a report.
Citizens' Surface (Hornellsville).....	Feb. 20, 1888	Never made a report.
Coney Island Electrical.....	June 2, 1887	Never made a report.
Coney Island Transit Co.....	March 9, 1880	Last report made was for year 1880.
Corning and Painted Post.....	June 28, 1886	Never made a report.
Court Street and Riverside.....	.....	Report on charter to have expired. See letter filed December 31, 1887.
Deerfield and Utica.....	May 8, 1886	.....
East Chester.....	May 29, 1886	Never made a report.
East and North River.....	June 14, 1884	Last report made was for year 1884.
East River and Newtown.....	March 9, 1885	Never made a report.
East Side of Rochester.....	July 7, 1887	Never made a report.
East and West Ferriss.....	April 27, 1887	Never made a report.
Ferry Crosstown.....	Feb. 18, 1885	Never made a report.
Fifth Avenue Railroad.....	.....	Last report made was for year 1885.
Fifty-ninth Street.....	Dec. 20, 1884	Never made a report.
Fifty-second Street, Fifty-third Street and Eastern Boulevard.....	Jan. 11, 1896	Never made a report.
Fishkill and Matteawan.....	Feb. 24, 1886	Last report made was for year 1887.
Flushing and College Point.....	July 28, 1886	Never made a report.
Flushing and College Point Electric.....	July 9, 1877	Never made a report.
Fonda and Fultonville.....	Oct. 6, 1884	Abandoned.

TABLE H—(Continued).

ROADS NOT BUILT.

STREET ROADS—HORSE OR CABLE.

NAME.	Date of charter.	Remarks.
Fort Plain	Nov. 7, 1887	See letter filed with Board of R. R. Comm'rs September 29, 1888.
Forty-second Street Crostown	June 5, 1877	Last report made was for year 1884.
Fourth Ward (Syracuse)	May 21, 1886	
Franklin Avenue	May 21, 1887	Capital surrendered to and company merged in the Brooklyn City and Newtown R. R. Co., September 28, 1887.
Fulton and Cortlandt Street Ferry	Sept. 5, 1884	Never made a report.
Fulton Street Crostown	April 14, 1887	Never made a report.
Geddes	March 13, 1886	Never made a report.
Greenpoint, Prospect Park & Greenw'd	April 24, 1886	Last report made was for year 1884.
Harlem Crostown	Oct. 9, 1886	Never made a report.
Harlem and Riverside Park	Aug. 15, 1886	Never made a report.
Harlem River and Woodstock	Nov. 30, 1886	Never made a report.
Hornell	Feb. 29, 1886	
Hornellville	Jan. 10, 1886	
Houston and Hoboken	Oct. 17, 1886	Never made a report.
Hudson Electric	April 24, 1886	
Huntington Street	Feb. 3, 1887	Never made a report.
Kingsbridge Cable	March 15, 1886	Never made a report.
Laurel Hill, New Calvary & Lu. Cem'try	March 20, 1886	Never made a report.
Lexington Avenue and Fourteenth St.	Aug. 4, 1884	Last report made was for year 1884.
Lexington Avenue and South Ferry	March 30, 1886	Never made a report.
Manhattan Surface	April 1, 1887	Last report made was for year 1887.
Metropolitan Surface	Oct. 27, 1885	Never made a report.
Metropolitan Surface	Jan. 23, 1886	Never made a report.
Montague Street	Oct. 3, 1886	Never made a report.
Morris Avenue	July 16, 1886	Last report made was for year 1885.
Mount Vernon and East Chester	Aug. 12, 1885	Never made a report.
Nassau Cable	June 28, 1884	Last report made was for year 1884.
Newburgh	Aug. 1, 1885	Last report made was for year 1885.
New Rochelle	Aug. 18, 1885	Capital stock surrendered to New Rochelle and Pelham in 1886.
New York, Brooklyn and Sea Beach	June 21, 1878	Nothing done. See R. R. Comm'rs Report, 1883.
New York City	May 31, 1884	Last report made was for year 1884.
New York and Palisade	Dec. 30, 1885	Last report made was for year 1885.
New York Suburban	Feb. 1, 1886	Never made a report.
New York Surface	Feb. 1, 1886	Never made a report.
North and East River	June 30, 1885	Last report made was for year 1887.
North Side of Rochester	Sept. 13, 1887	Never made a report.
Ocean Beach and Sheephead Bay		Last report made was for year 1885.
Ocean Parkway Transit	July 20, 1886	
One Hundred and Fifty-sixth Street	Dec. 31, 1886	Never made a report.
One Hundred and Sixteenth Street and Port Lee Ferry	Sept. 8, 1885	Never made a report.
People's Electric (Buffalo)	Jan. 19, 1888	
People's Surface	Nov. 17, 1885	Last report made was for year 1887.
People's of Syracuse	April 26, 1887	
Port Chester and Rye Beach	Jan. 24, 1887	Last report made was for year 1887.
Pt. Chester, White Plains & Tarrytown	Aug. 18, 1886	
Prospect Park and Clarkson Street	Jan. 28, 1878	Last report made was for year 1879. Lease of right of way assigned to Kings Co. Cent. R. R. Co.
Queen City	Aug. 5, 1887	Never made a report.
Rochester Cable	July 9, 1887	Never made a report.
Rochester City and Brighton Terminal	Aug. 9, 1887	Never made a report.
Rochester Electric	July 9, 1887	Never made a report.
Rockland Lake and Valley Cottage	Nov. 22, 1882	Never made a report.
Salina and Oakwood	March 22, 1886	Never made a report.
Saratoga	Jan. 28, 1887	Never made a report.
Schenectady Street	Feb. 28, 1886	Never made a report.
Sea Breeze Avenue	Nov. 30, 1880	Last report made was for year 1887.
Seneca Falls, Restvale and Cayuga Lake	Jan. 29, 1886	Never made a report.
South Brooklyn	July 2, 1879	Never made a report.
South Brooklyn Railroad and Terminal	Oct. 6, 1887	South Brooklyn and Flatbush under new name.
South Brooklyn and Flatbush	Sept. 29, 1886	Name changed to South Brooklyn R. R. and Terminal, October 6, 1887.
South Brooklyn Street	Sept. 29, 1886	Never made a report.
St. Nicholas Avenue and Crostown	Oct. 28, 1885	Never made a report.
Spier Quick Transit Co. (Cable)	Aug. 28, 1879	Last report made was for year 1882.
Syracuse	June 6, 1887	Never made a report.
Syracuse Union	July 9, 1888	
Third Street of Newburgh	June 17, 1887	Never made a report.
Thirty-first Street	Aug. 6, 1885	Never made a report.
Thirty-eighth and Thirty-ninth Street	May 16, 1884	Never made a report.
Thirty-fourth Street	July 28, 1885	Last report made was for year 1885.
Union Passenger R'y and Transfer Co.	June 25, 1885	Never made a report.
Watertown	Sept. 28, 1887	Never made a report.
Wall Street Ferry	Feb. 23, 1883	
Westchester County	Feb. 23, 1884	Last report made was for year 1887.
West Side of Binghamton	Sept. 24, 1887	Never made a report.
West Side of Rochester	Aug. 6, 1887	Never made a report.
Yonkers Street	Feb. 2, 1886	Never made a report.

TABLE H—(Continued).

Roads partially or wholly built, but which have been partially or wholly diverted by other companies, or whose operation has been suspended for various reasons.

STEAM ROADS—SEAFACE.

NAME.	Date of charter.	Remarks.
Monmouth and New City.	May 22, 1871.	State Engineer's report, 1883, says it is a part of New Jersey and New York E. R., and that company is E. R. Comm. Co's Report, 1883, say they own Nassau and New City E. R.
Northburgh and New York.	Feb. 25, 1885.	State Engineer's Report, 1883, says, not constructed, but leased to Erie R. Y. Co., and no report has since been made.
New York and Brighton Beach.	Dec. 20, 1859.	Has not been operated for many years; recently sold; safety crabs.
Newtown and Flushing.	March 4, 1871.	In E. R. Comm. Co's Report, 1883, vol. 2, page 488, a letter from E. R. Hindmala, says: "The Newtown and Flushing has not been operated for seven years and there is nobody to represent it. The N. Y. and Rockaway is operated by Long Island E. R. Co., under lease, lease paying interest on the bonds. Its corporate existence is much like that of Newtown and Flushing and nobody to report anything.
New York and Rockaway.	Dec. 20, 1871.	Flushing, N. Shore and Central does not own or operate a mile of road; wiped out by foreclosure and part of it abandoned. Southern Hempstead Branch has been foreclosed and is idle."
Flushing, N. Shore and Central.	Aug. 1, 1874.	
Northern Hempstead Branch.	July 1, 1875.	
West Side and Yonkers.	July 21, 1859.	Capital stock surrendered to and company absorbed by the New York City and Northern, as appears by articles filed with Secretary of State, July 16, 1887.
Yonkers Rapid Transit (Yonkers Div.) ...	June 4, 1890.	Merged in New York and Northern.
Yonkers Rapid Transit (N. Y. Div.) ...	June 4, 1891.	Merged in New York and Northern.

TABLE I.

Statement of Accidents on Surface Street Roads for the Year Ending September 30, 1888.

NAME OF ROAD.	PASSENGERS.		EMPLOYEES.		OTHERS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Albany.....	.....	.....	.....	.....	1	2	1	2
Atlantic Avenue.....	.....	4	.....	.....	.....	1	.....	5
Auburn City.....	1	.....	.....	.....	.....	.....	.....	1
Broadway of Brooklyn.....	2	.....	.....	.....	.....	1	.....	3
Broadway and Seventh Avenue.....	3	.....	1	.....	3	4	4	7
Brooklyn, Bushwick and Queens Co..	.....	3	.....	.....	.....	.....	.....	3
Brooklyn City.....	1	5	1	1	5	4	7	10
Brooklyn City and Newtown.....	.....	5	.....	1	.....	.....	.....	6
Brooklyn Croastown.....	.....	2	.....	.....	.....	1	.....	3
Buffalo.....	1	4	.....	.....	.....	.....	1	4
Bushwick.....	.....	6	.....	.....	.....	3	.....	9
Central Croastown.....	.....	1	.....	.....	.....	.....	.....	1
Central Park, North and East River..	1	10	.....	.....	1	2	2	12
Christopher and Tenth Street.....	.....	.....	.....	.....	.....	4	.....	4
Coney Island and Brooklyn.....	.....	.....	.....	1	.....	.....	.....	1
Cortland and Homer.....	.....	1	.....	.....	.....	.....	.....	1
Dry Dock, East Broadway and Battery	.....	9	.....	5	2	.....	2	14
Eighth Avenue.....	.....	5	.....	.....	.....	1	.....	6
Forty-second St. and Grand St. Ferry	.....	10	.....	.....	.....	8	.....	18
Forty-second St., Man's & St. Nic's Av.	.....	4	1	.....	1	1	2	6
Glens Falls, Sandy Hill & Ft. Edward.	.....	1	.....	.....	.....	.....	.....	1
Grand Street and Newtown.....	.....	5	.....	.....	.....	1	.....	6
Harlem Bridge, Mor's and Fordham.	.....	5	.....	1	.....	3	.....	9
Houston, West St. and Pavonia Ferry	.....	1	.....	.....	1	4	1	5
New Williamsburgh and Flatbush....	1	5	.....	.....	.....	.....	1	5
New York and Harlem.....	.....	5	.....	.....	1	4	1	9
Ninth Avenue.....	.....	3	.....	.....	.....	2	.....	5
Rochester City and Brighton.....	.....	.....	.....	.....	1	2	1	2
Second Avenue.....	1	6	.....	.....	4	2	5	8
Sixth Avenue.....	.....	2	.....	.....	.....	3	.....	5
South Brooklyn Central.....	.....	1	.....	.....	.....	.....	.....	1
South Ferry.....	.....	.....	.....	.....	.....	1	.....	1
Steinway and Hunter's Point.....	.....	8	.....	2	.....	.....	.....	10
Third Avenue.....	.....	4	.....	.....	.....	6	.....	10
Troy and Albia.....	.....	1	.....	.....	.....	.....	.....	1
Troy and Lansingburgh.....	.....	5	.....	.....	.....	1	.....	6
Twenty-third street.....	.....	13	1	1	2	6	8	20
Utica Belt Line.....	.....	1	.....	.....	.....	1	.....	2
Utica and Mohawk.....	1	2	.....	.....	.....	.....	1	2
Van Brunt St. and Erie Basin.....	.....	.....	.....	.....	.....	1	.....	1
Yonkers.....	.....	.....	.....	.....	1	.....	1	.....
Total.....	6	143	4	12	23	69	33	224

REPORTS
OF
SURFACE STEAM RAILROAD COMPANIES.

ADDISON AND PENNSYLVANIA.

(Date of charter, July 23, 1887.)

For history of organization, see Report of 1887.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter.....	7,000	\$700,000	
Issued for actual cash and now outstanding	5,903	590,500	\$590,500

Number of stockholders 57

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortg. bonds	Aug. 1, 1887	30	P. C. 5	Feb. & Aug. 1	\$600,000	\$397,000 00	\$397,000
Income bonds.....	Aug. 1, 1887	30	6	When earned.	100,000	90,939 37	.....
Total.....					\$700,000	\$487,939 37	\$397,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Bridges	\$603 69	.....
Superstructure (including ties).....	1,503 14	.....
Balls.....	3,993 74	.....
Land	1,230 00	.....
Passenger and freight stations (scales).....	373 27	.....
Engine and car-houses.....	621 98	.....
Shops, machinery and tools	731 02	.....
Cost of road and equipment purchased under foreclosure sale.....	.....	\$1,292,887 49
Grand total cost of road and equipment	\$8,856 84	\$1,301,744 33

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Betterments of bridges, renewal of timber and general betterments; also filling in and ballasting two trestles.....	\$603 69
Hardwood ties laid during the year, 887.....	1,170 15
Improvements of road-bed	132 99
161.25 tons of 60 lbs. steel rail laid during the year.....	3,993 74
To purchasing right of way	1,230 00
To placing track scales at Addison station.....	373 27
To erecting a new machine shop.....	621 98
To purchasing shop, machinery and tools	731 02
Total	\$8,856 84

Income Account for the Year Ending September 30, 1888.

Gross earnings from operation.....	\$111,803 72
Less operating expenses (excluding all taxes)	70,647 07
Net earnings from operation	\$41,156 65
Income from other sources.....	2,400 00
Gross income from all sources	\$43,556 65
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$19,850 00
Taxes on earnings and capital stock.....	1,058 41
Taxes other than above.....	464 40
Interest paid on floating debt.....	9,304 66
	30,677 47
Surplus for year ending September 30, 1888.....	\$12,879 18

General Income Account.

Surplus for year ending September 30, 1888, as shown.....	\$12,879 18
Surplus up to September 30, 1887.....	5,703 06
Total surplus September 30, 1888.....	\$18,582 24

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

	Passenger.	Freight.	Total.
Freight, through	\$51,518 48		
Freight, local	12,877 11		
Passengers, through.....	\$2,802 23	\$64,395 59	\$64,395 59
Passengers, local.....	18,389 69		
Mail.....	\$21,191 92		21,191 92
Express.....	2,846 04		2,846 04
Miscellaneous, as follows, viz.:	935 43		935 43
Operating N. Y. & N. P. R. R.	\$1,708 38		
Scrap rail, etc.....	3,371 76		
Erie guarantee and sundries.....	17,354 60		
	5,608 68	16,826 06	22,434 74
Total gross earnings.....	\$30,582 07	\$81,221 65	\$111,803 72

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track	\$2,304 54	\$4,619 10	\$6,923 64
Steel rails laid, 260.29 tons, cost \$6,923.64.			
Repairs of bridges (including culverts and cattle-guards).....	653 77	1,961 32	2,615 09
Repairs of stations, shops, docks, etc.....	21 29	42 60	63 89
Repairs of fences.....	2 06	6 20	8 26
Other expenses for maintenance of way and structures.....	6,293 36	18,880 08	25,173 44
Total	\$9,275 02	\$25,509 30	\$34,784 32
<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$938 04	\$2,814 12	\$3,752 16
Repairs of cars	666 30	1,362 54	2,028 84
Total	\$1,604 34	\$4,176 66	\$5,781 00
<i>Conducting transportation:</i>			
Wages of conductors and men	\$2,265 32	\$4,520 38	\$6,785 70
Wages of engineers and firemen.....	1,513 56	4,555 67	6,074 23
Fuel for locomotives	825 28	2,476 85	3,302 13
Oil and waste	246 38	492 78	739 16
Water supply	8 40	16 83	25 23
Other train supplies or expenses	104 23	71 02	175 25
Wages of station agents and clerks.....	1,054 80	3,164 42	4,219 22
Wages for labor at stations (hoist).....		2,045 77	2,045 77
Station supplies	115 21	230 42	345 63
Other expenses for conducting transportation	202 82	608 46	811 28
Total	\$6,341 00	\$18,182 60	\$24,523 60

Analysis of Gross Earnings and Operating Expenses—(Continued).

	Passenger.	Freight.	Total.
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$1,152 00	\$3,456 09	\$4,608 09
Stationery and printing	129 50	888 57	518 07
Outside agencies and advertising	14 40	43 20	57 60
Legal expenses.....	18 83	56 51	75 34
Loss and damage of freight and baggage		44 53	44 53
Damage to cattle and property.....		10 00	10 00
Telegraph maintenance and operation	10 50	31 52	42 02
Other general expenses.....	60 02	151 88	202 50
Total	\$1,375 85	\$4,182 30	\$5,558 15
Grand total operating expenses	\$18,596 21	\$52,050 86	\$70,647 07

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road and equipment.....		\$1,801,744 83
<i>Current assets, as follows, viz.:</i>		
Cash on hand	\$2,951 86	
Due by agents	839 96	
Open accounts	978 39	
		4,770 21
		<u>\$1,806,514 54</u>

LIABILITIES.

Capital stock.....	\$590,500 00
Funded debt	487,939 37
<i>Current liabilities, as follows, viz.:</i>	
Open accounts.....	2,482 16
Loans and bills payable	207,010 79
Profit and loss (surplus)	18,582 24
	<u>\$1,306,514 54</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried	4,765	73,725	78,490
Number of passengers carried one mile	61,945	948,425	1,010,370
Number of tons of freight carried	75,786	18,946	94,732
Number of tons of freight carried one mile.	2,046,222	54,542	2,587,764
Passenger train mileage.....			54,775
Freight train mileage.....			61,035
Total train mileage			115,810

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$30,582 07	\$18,596 21	\$11,985 86
Average per passenger carried	39	24	15
Average per passenger per mile	0302	0184	0118
Average per passenger train per mile.....	56	34	22
Freight earnings and expenses (including miscellaneous earnings).....	81,221 65	52,050 86	29,170 79
Average per ton of freight carried.....	86	55	31
Average per ton of freight per mile.....	032	02	012
Average per freight train per mile.....	1 33	85	48

ITEM.

Computed on earnings from carrying passengers and freight only.	Through and local, cents.
Average rate received per mile for carrying passengers, all classes	2.70
Average rate received per mile per ton for carrying freight, all classes....	2.5

Description of Road and Equipment.

TRACK.	MILES OWNED.	
	In N. Y. State.	Entire length.
Main line from Addison, N.Y., to Gaines, Pa., single track..	10.50	41
Sidings and turnouts on main line.....	1.021	3.1
Grand total of tracks, sidings and turnouts.....	11.521	44.1
Laid with steel rail, main line	6.50	16
Laid with iron rail, main line.....	4	25

Average life of rails—steel, 14 years, iron, 6 years; average life of ties, 5 years; weight of rails per yard—steel, maximum, 60 lbs., minimum, 56 lbs.; iron, 30 lbs.; gauge of track, 3 feet; ballasted with gravel 14 miles and loam the remainder.

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
Wooden bridges.....	2	Feet. 600	4	Feet. 775
Wooden trestles .....	.....	.....	73	21,120
Total.....	2	600	77	21,895

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers	6	\$7,500	46,000	10	5	.....
First-class passenger cars.....	2	.....	.....	.....	2	2
Second-class passenger cars.....	2	.....	.....	.....	2	2
Baggage, mail and express cars	3	.....	.....	.....	3	3
Total	7	.....	.....	.....	7	7
Box freight cars	14	.....	.....	.....	.....	.....
Flat freight cars	40	.....	.....	.....	.....	.....
Caboose, 4-wheel cars.....	2	.....	.....	.....	.....	.....
Total.....	56	.....	.....	.....	.....	.....

Miller coupler used on passenger cars, link and pin on freight cars.
 Pennsylvania Steel Company's switch yoke frog, common lever stand, used on this road.

* Should be 2.09 cents.—R. R. Commissioners.

Miscellaneous Statistics.

ITEM.	In N. Y. State.	Entire line.
Road constructed and opened for business, if any, during the year, miles		8
Railroads crossing road at grade		1
Highway crossings at grade without protection	6	40
Highway crossing over or under grade	1	1

Passenger cars are heated by stoves, lighted with oil and ventilated by side ventilators in top of car.

The United States Express Company operates over this line. Terms, 25 cents per 100 pounds.

This road receives \$2,846.04 per annum for carrying the mail.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Flour	1,942
Grain	2,016
Meats and provisions	666
Live stock	2
Lumber	45,370
Pig and bar iron and steel	70
Iron or other ores	119
Coal and coke	27,466
Petroleum and other oils	418
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	1,850
All other manufactures	3,700
All other merchandise	4,392
All other agricultural products	273
All other articles not included above	6,567
Total	94,732

NUMBER OF ACCIDENTS.

Three employees injured.

EMPLOYEES.

Average number of persons employed (including officials) during year... 140
 Aggregate amount of salaries and wages paid them during year..... \$52,657 46

Officers of the Company.

Name.	Title.	Official Address.
THOMAS C. PLATT	President	New York city.
WILLIAM E. BROOKFIELD	Vice-President	New York city.
JAMES E. JONES	Secretary	New York city.
GEORGE R. SHELTON	Treasurer	New York city.
WILLIAM M. BRIEN	Auditor	New York city.
F. M. BAKER	General Superintendent	Addison, N. Y.

Directors of the Company.

Name.	Residence.
T. C. PLATT	New York city.
WILLIAM E. BROOKFIELD	New York city.
JAMES E. JONES	New York city.
GEORGE R. SHELTON	New York city.
WILLIAM E. BARROWS	New York city.
HENRY P. DE GRAFF	New York city.
FRANK H. PLATT	New York city.
THOMAS F. WOOD	New York city.
CHARLES L. PATTISON	Elkland, Pa.

Title of company, Addison and Pennsylvania Railway Company.

General offices at Addison, N. Y., and New York city.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Monday in January.

For information concerning this report, address F. M. Baker, General Superintendent, Addison, N. Y.

ADIRONDACK.

(Date of charter, July 7, 1882.)

For history of organization, see Report of 1884.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter.....	40,000	\$1,000,000
Issued for property, as authorized by articles of association and now outstanding.....	26,000	2,600,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	INTEREST.		Amount authorized.	Amount outstanding.
		Rate.	When payable.		
Mortgage on property of company.....	Jan. 5, 1883	p.c. 6	At option of holder.....	\$75,000	\$75,000 00
Trustees' certificates convertible into second mortgage bonds				1,500,000	1,486,637 75
Total				\$1,575,000	\$1,561,637 75

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast.....	\$2,070 84	\$2,070 84
Bridges		100,751 50
Superstructure (including ties), engineering, grading, masonry and ballast.....		2,385,138 67
Lands		1,483,645 20
Land damages and fences.....		118,195 10
Passenger and freight stations.....		19,303 47
Fuel and water stations.....		3,199 50
Engineering expenses.....	2,178 12	2,178 12
New steel rails.....	14,375 71	14,375 71
Total cost of road.....	\$24,624 67	\$4,128,868 11

EQUIPMENT.		
Locomotives	\$15,143 20	\$61,066 23
Passenger, mail, baggage and express cars.....	7,004 40	24,585 49
Freight and other cars.....		45,775 90
Total cost of equipment.....	\$22,147 60	\$131,427 62
Grand total cost of road and equipment.....	\$46,772 27	\$4,260,295 73

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

During the past year over 500 tons of new steel rails have been laid at a cost, after returning some old iron rails, of.....	\$14,375 71
Ten lots of land have been purchased adjoining the tracks of this company at Saratoga Springs, for additional buildings, tracks and turntable, at a cost of.....	6,000 00
There has been expended for the grading of said ten lots of land.....	2,070 84
Expenses of engineering and surveying for extension of road.....	2,178 12
	<hr/>
Paid for purchase of locomotives.....	\$24,624 67
Paid for purchase of cars.....	15,143 20
	<hr/>
Total.....	\$46,772 27

Income Account for the Year Ending September 30, 1888.

Gross earnings from operation.....	\$147,721 49
Less operating expenses (excluding all taxes).....	102,586 68
Net earnings from operation.....	<hr/> \$45,135 81
<i>Income from other sources, as follows, viz.:</i>	
Rent.....	120 00
Sewer and road privileges.....	1,000 00
Commissions.....	1,321 42
	<hr/>
Transferred to profit and loss.....	\$47,677 23
	<hr/>
Gross income from all sources.....	\$55,518 12
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued and paid.....	\$4,500 00
Taxes on property used in operation of road.....	3,376 97
Taxes on earnings and capital stock.....	1,077 80
Taxes other than above.....	269 67
	<hr/>
Surplus for year ending September 30, 1888.....	9,228 94
	<hr/>
Surplus for year ending September 30, 1888.....	\$46,294 18

General Income Account.

Surplus for year ending September 30, 1888.....	\$46,294 18
Surplus up to September 30, 1887.....	23,880 62
	<hr/>
Total surplus September 30, 1888.....	\$69,674 70

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, local.....		\$94,123 02	\$94,123 02
Passengers, through..... \$1,049 16			
Passengers, local..... 44,643 90			
	\$45,693 06		45,693 06
Mail.....	4,442 95		4,442 95
Express.....	2,116 78		2,116 78
<i>Miscellaneous as follows, viz.:</i>			
Excursion and newspaper train..... \$240 00			
News agent on train..... 297 83			
Mileage tickets..... 661 00			
Extra baggage..... 147 35			
	1,345 68		1,345 68
Total gross earnings.....	\$53,598 47	\$94,123 02	\$147,721 49

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track and road-bed.....	\$14,631 80	\$14,058 02	\$28,689 82
Steel rails laid, 513-6-9-12 tons; cost, \$16,956.40			
Repairs of bridges (including culverts and cattle-guards).....	1,562 74	1,501 50	3,064 24
Repairs of stations, shops, docks, etc.....	642 54	617 35	1,259 89
Repairs of fences.....	570 16	547 80	1,117 96
Total.....	\$17,407 24	\$16,724 67	\$34,131 91

Analysis of Gross Earnings and Operating Expenses—(Continued).

	Passenger.	Freight.	Total.
<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$2,935 65	\$2,820 52	\$5,756 17
Repairs of cars.....	3,645 85	3,502 90	7,148 75
Total	\$6,581 50	\$6,323 42	\$12,904 92
<i>Conducting transportation:</i>			
Wages of conductors and men	\$2,851 10	\$2,747 14	\$5,598 24
Wages of engineers and firemen.....	2,395 10	2,301 20	4,696 30
Fuel for locomotives	5,457 40	5,243 38	10,700 78
Oil and waste	587 10	564 01	1,151 14
Water supply	63 75	61 25	125 00
Other train supplies or expenses.....	121 87	117 10	238 97
Wages of station agents and clerks.....	3,674 90	3,530 83	7,205 73
Wages for labor at stations	1,032 50	992 00	2,024 50
Station supplies	175 78	168 90	344 68
Wages of watchmen, flagmen and switchmen.....	994 62	955 60	1,950 22
Other expenses for conducting transportation	722 10	700 52	1,422 62
Total	\$18,033 22	\$17,381 96	\$35,465 18
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$2,447 25	\$2,351 25	\$4,798 50
General office expenses and supplies.....	775 96	745 50	1,521 46
Stationery and printing.....	510 57	490 60	1,001 17
Outside agencies and advertising	1,481 52	1,423 45	2,904 97
Legal expenses.....	1,107 46	1,064 00	2,171 46
Loss and damage of freight and baggage		292 44	292 44
Damage to cattle and property.....		322 99	322 99
Injuries to persons.....	2,215 12	86 50	2,301 62
Mileage of cars of other companies (debit balance).....	463 07	1,625 96	2,089 03
Other general expenses.....	1,866 80	1,313 23	2,680 03
Total.....	\$10,367 75	\$9,715 92	\$20,083 67
Grand total operating expenses.....	\$52,439 71	\$50,145 97	\$102,585 68

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$2,620,588 24
Cost of equipment.....	109,280 02
<i>Other permanent investments, as follows, viz.:</i>	
Lands.....	1,483,645 20
Bebetterments.....	24,624 67
Additional equipment.....	22,147 60
<i>Current assets, as follows, viz.:</i>	
Cash on hand	22,849 89
Due by agents.....	3,744 36
Open accounts.....	444 14
Materials and supplies.....	8,110 32
Car trust lease.....	2,934 80
	<u>\$4,297,869 24</u>
LIABILITIES.	
Capital stock.....	\$2,600,000 00
Funded debt.....	1,561,637 75
<i>Current liabilities, as follows, viz.:</i>	
Audited vouchers and pay-rolls.....	706 49
Open accounts.....	2,915 50
Loans and bills payable.....	62,934 80
Profit and loss (surplus).....	69,674 70
	<u>\$4,297,869 24</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	518	43,093	43,611
Number of passengers carried one mile.....	29,396	1,186,754	1,216,150
Number of tons of freight carried.....		76,521	76,521
Number of tons of freight carried one mile.....		1,805,123	1,805,123
Passenger train mileage.....			55,528
Freight train mileage.....			38,120
All other train mileage.....			15,661
Total train mileage.....			109,309

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$53,598 47	\$52,439 71	\$1,158 76
Average per passenger carried.....	1 23	1 20	03
Average per passenger per mile.....	044	013	001
Average per passenger train per mile.....	96	94	02
Freight earnings and expenses (including miscellaneous earnings)	94,123 02	50,145 97	43,977 05
Average per ton of freight carried.....	1 23	66	57
Average per ton of freight per mile.....	052	028	024
Average per freight train per mile.....	2 47	1 32	1 15

ITEM.

Computed on earnings from carrying passengers and freight only.

Through and local, cents.

Average rate received per mile for carrying passengers, all classes..... 3.7

Average rate received per mile per ton for carrying freight, all classes.... 5.2

Description of Road and Equipment.

TRACK.

Total miles, all in this State.

Main line, from Saratoga Springs to Ogdensburgh, about 180 miles, completed, single track.....	60
Total of branches or other roads.....	2.50
Single track on main line, operated.....	58
Single track branches or other roads, leased.....	2.50
Total single track.....	60.50
Sidings and turnouts on main line.....	2.75
Sidings and turnouts on branches or other roads, leased.....	.25
Total sidings and turnouts.....	3
Grand total of tracks, sidings and turnouts owned and leased.....	63.50
Laid with steel rail, main line.....	20.11
Laid with steel rail, branches or other roads, leased.....	2.75
Laid with iron rail, main line.....	37.90

Average life of rails—iron, 14 years; average life of ties, 5 years; weight of rails per yard—steel, maximum, 65 lbs., minimum, 60 lbs.; iron, maximum, 60 lbs., minimum, 55 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned or leased.	Lines laid with steel rail.
Hudson River Pulp and Paper Co.'s branch.....	Jessup's Landing..	Palmer Falls.....	2.5	Leased.	2.

REPORT OF THE RAILROAD COMMISSIONERS.

Description of Road and Equipment—(Continued).

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Wooden bridges.....	10	<i>Feet.</i> 1,083.66
Wooden trestles.....	5	2,100
Total	15	3,183.66

EQUIPMENT.	No. owned.	No. leased.	Total number.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers	5	.....	5	5	.....
First-class passenger cars	5	1	6	6	6
Baggage, mail and express cars.....	3	.....	3	3	3
Total	8	1	9	9	9
Box freight cars.....	10	.....	10	.....	.....
Flat freight cars.....	44	.....	44	.....	.....
Crane cars.....	1	.....	1	.....	.....
Total .....	.....	.....	.....	.....	.....

Westinghouse automatic air brakes and Miller couplers are used on passenger and baggage cars, and link and pin couplers on freight cars.
Split safety and stub switches are used on this road.

Miscellaneous Statistics.

ITEM.	Entire line.
Cost of real estate now held by company, exclusive of that used in operation.....	\$1,483,645 26
Length of steel rails laid during year in repairs	5.03
Highway crossings at grade without protection.....	47
Highway crossings at grade protected by gates or flagmen.....	4
Highway crossings over or under grade	4
Overhead obstructions less than 20 feet above track.....	6

Passenger cars are heated by Baker heater and wood stove lighted with kerosene and ventilated by ventilating windows.

Adirondack, New England and New York Express Company runs over this line. Pays one and a half first-class rates for all freight.

Wagner Palace Car Company's parlor and sleeping cars run over this line during summer months. They charge 50 cents additional between Saratoga Springs and North Creek. This company paid Wagner Palace Car Company \$163.07 during year.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Flour	1,773
Grain	6,222
Meats and provisions	915
Live stock	47
Lumber	7,106
Pig and bar iron and steel.....	233
Iron or other ores.....	413
Coal and coke.....	2,173
Petroleum and other oils	678
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.....	25,399

	Tonnage
All other manufactures.....	6,966
All other merchandise.....	2,484
All other agricultural products.....	142
All other articles not included above.....	25,010
Total	79,521

	NUMBER OF ACCIDENTS.
Employee injured	1

	EMPLOYEES.
Average number of persons employed (including officials) during year....	136
Aggregate amount of salaries and wages paid them.....	\$59,104

Officers of the Company.

Name.	Title.	Official Address.
WILLIAM W. DURANT.....	President.....	45 Broadway, N. Y. city.
GEORGE T. M. DAVIS.....	Vice-President.....	49 William street, N. Y. city.
FRANK H. STOTT.....	Secretary.....	45 Broadway, N. Y. city.
JOHN T. BANKER.....	Treasurer.....	45 Broadway, N. Y. city.

Directors of the Company.

Name.	Residence.
WILLIAM W. DURANT.....	Saratoga Springs, N. Y.
GEORGE T. M. DAVIS.....	New York city.
WARNER MILLER.....	Herkimer, N. Y.
EDWARD L. MOLINEUX.....	Brooklyn, N. Y.
FRANK H. STOTT.....	Stottville, N. Y.
THOMAS WILLIAMS.....	New York city.
ARTHUR C. STOTT.....	Stottville, N. Y.
WILLIAM M. WHITNEY.....	Albany, N. Y.
WILLIAM SUTPHEN.....	New York city.
WILLIAM HAY BOCKES.....	Saratoga Springs, N. Y.
JOHN L. BARBOUR.....	Saratoga Springs, N. Y.
JOHN T. BANKER.....	Passaic, N. J.
JARVIS S. BAKER.....	New York city.

Title of company, The Adirondack Railway Company.
 General offices at No. 45 Broadway, New York city.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, second Wednesday of September.
 For information concerning this report, address John T. Banker, Treasurer.

ALBANY AND SUSQUEHANNA.**LESSOR.****LESSEE—DELAWARE AND HUDSON CANAL COMPANY.**

(Date of charter, April 19, 1851.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter.....	14,000	\$1,400,000
Issued for actual cash and on account of construction, and now outstanding.....	35,000	\$3,500,000
Number of stockholders		528

*Increased to \$4,000,000 by act chapter 384, Laws of 1859, and further increased to \$5,000,000 by terms of the lease of the property to the Delaware and Hudson Canal Company, February 24, 1870, and reduced to and fixed at \$3,500,000 by an amendment to said lease, March 7, 1876; both the original and the amendment having been ratified by a unanimous vote of the stockholders of the Albany and Susquehanna Railroad Company at their meetings held respectively May 3, 1870, and April 25, 1876.

REPORT OF THE RAILROAD COMMISSIONERS.

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term. years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mort. bonds..	July 1, 1863	25	p. c.	Jan. & July	\$1,000,000	\$1,000	\$900
First consol. bds..	Apr. 1, 1876	30	7	Apr. & Oct.	*10,000,000	3,000,000	3,000,000
First consol. bds..	Apr. 1, 1876	30	6	Apr. & Oct.	.....	6,766,000	6,766,000
Albany city loans..	Nov. 6, 1865	30	6	May & Nov.	250,000	*250,000	916,625
Albany city loans..	May 1, 1866	30	6	May & Nov.	250,000	*250,000	
Albany city loans..	Nov. 1, 1866	30	6	May & Nov.	250,000	*250,000	
Albany city loans..	May 1, 1867	30	6	May & Nov.	250,000	*250,000	
Total.....					\$12,000,000	\$10,767,000	\$10,683,535

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Dec. 31, 1887.	Total cost of road and equipment up to Dec. 31, 1887.
Grading and masonry.....	\$7,759 40	\$2,815,454 19
Bridges.....	2,449 15	854,852 19
Superstructure (including ties and ballast).....	6,308 69	3,362,451 66
Rails.....	2,609 22	
Land.....	1,383 69	619,976 99
Land damages.....	475 00	
Passenger, freight, fuel and water stations.....	.....	487,673 40
Engine and car-houses, shops, machinery and tools.....	645 67	281,585 27
Engineering expenses.....	.....	329,366 55
Interest and discount charged to construction.....	.....	829,775 16
Telegraph line.....	.....	32,908 70
Contingents.....	1,998 65	195,571 15
Total cost of road.....	\$23,629 53	\$9,209,605 17
EQUIPMENT.		
Locomotives.....	\$63,400 00	\$1,222,723 00
Passenger cars.....	.....	259,430 00
Mail, baggage, express, freight and other cars.....	195,860 00	3,276,109 74
Total cost of equipment.....	\$259,250 00	\$4,758,231 74
Grand total cost of road and equipment.....	\$282,879 53	\$13,967,836 91

† DETAILS OF ADDITIONS AND BETTERMENTS DURING YEAR ENDING DECEMBER 31, 1887.

<i>Grading and masonry:</i>		
In side tracks.....	\$4,437 78	
In change of line in Albany.....	99 25	
In bridge masonry.....	3,222 43	\$7,759 46
<i>Bridges:</i>		
Excess of cost of iron over timber in reconstruction.....		2,449 15
<i>Superstructure:</i>		
Ties, labor, etc., in side tracks.....		6,308 69
<i>Rails:</i>		
Laid in side tracks.....		2,609 22
<i>Land damages:</i>		
Releases of claims to cattle passes, under and across the tracks near Voorheesville and Knowersville.....		475 00

* The sinking fund for retiring these bonds amounted, October 31, 1887, to \$387,184.21.

† The additions and betterments herein shown consist of those made by the lessee for the calendar year 1887, reported by said lessee to the lessor in February, 1888, and then allowed as per provisions of the lease.

Land:

For gravel pit near Worcester station.....	\$20 00	
Eleven acres for addition to yard at Oneonta.....	863 69	
Depot at Slingerland's station.....	500 00	
		\$1,383 69

Engine and car-houses:

Wooden turn-table on Rensselaer island.....		645 67
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Locomotives:

One passenger and seven freight locomotives.....	\$87,210 61	
Less depreciation on all.....	3,810 61	
		63,400 00

Freight and other cars:

Three hundred and fifty, eight-wheel, hopper bottom coal cars.....	\$164,266 54	
One hundred and fifty platform cars.....	64,642 47	

	\$228,909 01	
Less depreciation on all.....	33,059 01	
		195,850 00

Total.....		\$280,880 88
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Income Account for Year Ending September 30, 1888.*Income from other sources than earnings, as follows, viz:*

Rental under the lease.....	\$934,290 00
Allowance for maintaining organization.....	1,000 00
Payment to sinking fund by lessee.....	10,000 00
Interest upon investments and deposits, reported by the trustees of the sinking fund of the city of Albany, for the year ending October 31, 1887..	16,537 21

Gross income from all sources.....	\$961,827 21
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Deductions from income, as follows, viz:

Interest on funded debt due and accrued.....	\$689,290 00
Other disbursements.....	1,137 07
	690,427 07

Net income from all sources.....	\$271,400 14
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Payments from net income, as follows, viz:

Two dividends declared, each $3\frac{1}{4}$ per cent, on \$3,500,000 common stock.....	245,000 00
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Surplus balance of income account for year ending September 30, 1888,	\$26,400 14
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General Income Account.

Surplus balance of income account for year ending September 30, 1888....	\$26,400 14
Surplus up to September 30, 1887.....	70,171 68

Balance of income account, surplus, to September 30, 1888.....	\$96,571 82
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General Balance Sheet September 30, 1888.**ASSETS.**

Cost of road.....	\$9,209,605 17
Cost of equipment.....	4,758,231 74

Other permanent investments, as follows, viz:

Stock of other companies.....	7,000 00
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Current assets, as follows, viz:

Cash on hand.....	\$1,154 68
Land fund.....	466 39
Sinking fund.....	387,184 21

388,805 27

\$14,363,642 18**LIABILITIES.**

Capital stock.....	\$3,500,000 00
Funded debt.....	10,767,000 00

Current liabilities, as follows, viz:

Open accounts.....	70 86
Balance of income account, surplus.....	96,571 82

\$14,363,642 18

REPORT OF THE RAILROAD COMMISSIONERS.

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
COE F. YOUNG	President	Honesdale, Pa.
WILLIAM L. M. PHELPS	Secretary and Treasurer	Albany, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
ROBERT M. OLYPHANT	New York city.
COE F. YOUNG	Honesdale, Pa.
MINARD HARDER	Cobleskill, N. Y.
WILLIAM L. M. PHELPS	Albany, N. Y.
JAMES ROOSEVELT	Hyde Park.
HENRY M. OLMSTED	Morristown, N. Y.
JAMES R. TAYLOR	New York city.
DAVID DOWS	New York city.
GEORGE I. WILBER	Oneonta, N. Y.
ALFRED VAN SANTVOORD	New York city.
BENJAMIN H. BRISTOW	New York city.
HORACE G. YOUNG	Albany, N. Y.
ROBERT OLYPHANT	New York city.
* JONATHAN R. HERRICK	Albany, N. Y.

Title of company, The Albany and Susquehanna Railroad Company.
 General offices at Quaker Street station, Schenectady county, N. Y.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, third Tuesday in September.
 For information concerning this report, address Wm. L. Phelps, Secretary and Treasurer, Albany, N. Y.

ALBANY AND SUSQUEHANNA.

LESSEE.

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$3,389,899 53
Less operating expenses (excluding all taxes)	1,920,835 67
Net earnings from operation	\$1,469,063 86
<i>Deductions from income, as follows, viz:</i>	
Rentals	\$975,933 19
Taxes on property used in operation of road	40,983 50
Taxes on earnings and capital stock	9,624 02
Taxes other than above	4,875 83
	1,031,416 54
Surplus for year ending September 30, 1888	\$437,647 32

General Income Account.

Surplus for year ending September 30, 1888	\$437,647 32
Surplus up to September 30, 1887	111,998 13
Total surplus September 30, 1888	\$549,645 45

Detailed Statement of Rentals.

Dividend on stock	\$245,000 00
Interest on bonds	689,290 00
Maintaining organization	1,000 00
<i>Sub-leases:</i>	
Schenectady and Duaneburgh railroad	30,000 00
Cherry Valley, Sharon and Albany railroad	10,643 19
Total amount of rentals deducted from income	\$975,933 19

* Elected by the common council of the city of Albany in 1888, pursuant to section 8 of an act of the Legislature of the State of New York, entitled "An act to authorize the city of Albany to make a loan to the Albany and Susquehanna Railroad Company," passed April 10, 1882.

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through.....	\$325,008 37		
Freight, local.....	2,052,418 89		
Passengers, through.....	\$64,292 92		
Passengers, local.....	363,722 43		
Mall.....			
Newspapers and baggage express.....			
Express.....			
Extra baggage.....			
Miscellaneous, as follows, viz.:			
Rents.....			
Telegraph.....			
Locomotive service.....			
Total gross earnings.....			

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track.....	\$40,483 76	\$153,141 43	\$193,575 19
Steel rails laid, 2,005 tons, cost \$59,651.12; iron rails laid, 351 tons, cost \$8,535.14.			
Repairs of road-bed.....	6,654 26	30,634 28	37,288 54
Repairs of bridges (including culverts and cattle-guards).....	2,793 06	11,291 00	14,084 06
Repairs of stations, shops, docks, etc.....	3,977 90	14,026 96	18,004 86
Repairs of fences.....	1,688 62	6,012 66	7,601 28
Other expenses for maintenance of way and structures.....	12,035 69	47,187 58	59,223 27
Total.....	\$67,483 29	\$262,293 91	\$329,777 20
<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$24,741 52	\$107,104 80	\$131,846 32
Repairs of cars.....	21,054 05	234,121 32	255,175 37
Repairs of machinery and tools.....	1,658 93	6,356 41	8,015 34
Other expenses for maintenance of equipment.....	5,933 49	22,794 41	28,727 90
Total.....	\$53,387 99	\$370,376 94	\$423,764 93
<i>Conducting transportation:</i>			
Wages of conductors and men.....	\$37,816 79	\$179,838 56	\$217,655 35
Wages of engineers and firemen.....	44,002 11	189,821 74	233,823 85
Fuel for locomotives.....	73,936 28	301,340 69	375,276 97
Oil and waste.....	6,770 87	31,187 05	37,957 92
Water supply.....	2,239 42	8,809 35	11,048 77
Other train supplies or expenses.....	4,086 21	11,015 71	15,101 92
Wages of station agents and clerks.....	11,497 92	36,131 84	47,629 76
Wages for labor at stations.....	7,244 62	47,003 58	54,248 20
Station supplies.....	4,089 39	3,010 45	7,099 84
Wages of watchmen, flagmen and switchmen.....	10,559 47	21,530 80	32,090 27
Other expenses for conducting transportation.....	3,643 64	13,092 56	16,736 20
Total.....	\$205,886 22	\$842,782 33	\$1,048,668 55
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$13,220 66	\$31,787 65	\$45,008 31
General office expenses and supplies.....	2,090 97	5,469 09	7,560 06
Stationery and printing.....	2,859 38	6,511 06	9,371 04
Outside agencies and advertising.....	4,728 60	19,506 36	24,234 96
Legal expenses.....	572 17	2,206 58	2,778 75
Loss and damage of freight and baggage.....	47 00	192 36	239 36
Damage to cattle and property.....	80 00	82 00	162 00
Injuries to persons.....	3,035 47	5,623 45	8,658 92
Telegraph maintenance and operation.....	7,688 65	23,406 14	31,093 79
Mileage of cars of other companies (debit balance).....	6,710 72	*28,452 15	*21,741 43
Other general expenses.....	1,999 28	8,259 95	10,259 23
Total.....	\$43,032 90	\$75,592 09	\$118,624 99
Grand total operating expenses.....	\$369,790 40	\$1,551,045 27	\$1,920,835 67

REPORT OF THE RAILROAD COMMISSIONERS.

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried	29,064	600,460	629,524
Number of passengers carried one mile.....	3,590,512	14,121,358	17,711,870
Number of tons of freight carried	1,092,931	2,448,362	3,541,293
Number of tons of freight carried one mile..	148,493,163	226,121,440	374,614,603
Passenger train mileage.....			534,297
Freight train mileage.....			1,875,896
All other train mileage.....			45,604
Total train mileage.....			2,155,797

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$497,759 10	\$369,790 40	\$127,968 70
Average per passenger carried	79	59	20
Average per passenger per mile	0281	02068	00722
Average per passenger train per mile.....	93	69	24
Freight earnings and expenses (including miscellaneous earnings).....	2,892,140 43	1,551,045 27	1,341,095 16
Average per ton of freight carried.....	82	44	38
Average per ton of freight per mile.....	00772	00414	00358
Average per freight train per mile.....	1 83	98	85

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, all classes.....	Cents. 1.79	Cents. 2.575	Cents. 2.416
Average rate received per mile per ton for carrying freight, all classes .....	.5555	.9076	.7681

Description of Road and Equipment.

TRACK.	MILES OWNED.		Miles leased, all in New York State	TOTAL MILES.	
	Length in N. Y. State.	Entire length.		Length in N. Y. State.	Entire length.
Main line from Albany to Binghamton, single track .....	.....	.....	142.59	142.59	142.59
Branches or other roads.....	27.58	81.94	34.83	62.41	66.77
Total single track.....	27.58	81.94	177.42	205.00	209.36
Second track on main line.....	.....	.....	62.54	62.54	62.54
Sidings and turnouts on main line .....	.....	.....	64.06	64.06	64.06
Sidings and turnouts on branches or other roads.	6.57	7.73	3.63	10.20	11.36
Total sidings and turnouts.....	6.57	7.73	67.69	74.26	75.42
Grand total of tracks, sidings and turnouts	34.15	89.67	297.65	331.80	337.82
Laid with steel rail, main line .....	.....	.....	195.13	195.13	195.13
Laid with steel rail, branches or other roads.....	27.58	81.94	34.83	62.41	66.77
Laid with iron rail, main line .....	.....	.....	64.06	64.06	64.06
Laid with iron rail, branches or other roads .....	.96	.86	3.63	4.49	4.49

Average life of rails—steel 15 years, iron 10 years; average life of ties, 7 years; weight of rails per yard—steel, maximum 67 lbs., minimum 62 lbs.; iron, maximum, 62 lbs., minimum, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with broken stone and gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned or leased.	Miles laid with steel rail.
Schenectady and Duaneburgh.....	Schenectady.....	Duaneburgh Junction..	13.79	13.79	Leased..	13.79
Cherry Valley, Sharon and Albany.....	Cobleskill Junc..	Cherry Valley	21.04	21.04	Leased..	21.04
Schenect'y and Mechanicv'e.	East Glenville...	Coons.....	9.93	9.93	Owned..	9.93
Lackawanna and Susqueh'na	Ninevah.....	Jefferson Junction.....	17.65	22.01	Owned..	22.01
Total.....			62.41	66.77		66.77

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
Iron bridges.....	126	Feet. 6,485	130	Feet. 6,673
Wooden bridges	19	926	20	972
Wooden trestles	36	2,478	36	2,478
Total.....	181	9,889	186	10,123

EQUIPMENT.	No. owned.	No. leased.	Total number.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 8 drivers....	3	3	6	\$10,191 00	155,720	20	.....	.....
Locomotives, 6 drivers....	88	100	188		126,600	20	.....	.....
Locomotives, 4 drivers....	1	21	22		160,100	20	22	.....
Total	13	112	125	.....	.....	.....	22	.....
First-class pass'ger cars.	2	42	44	\$4,400 00	37,500	15	44	44
Second-class passenger cars	1	1	2	1,500 00	35,000	15	1	1
Baggage, mail and express cars.....	2	15	17	1,400 00	33,000	15	17	17
Total	4	58	62	.....	.....	.....	62	62
Box freight cars.....	793	793	1,586	\$512 00	24,000	10	.....	50
Stock freight cars.....	108	108	216	512 00	20,000	10	.....	.....
Coal freight cars	7,644	7,644	15,288	403 86	20,000	10	.....	1,850
Flat freight cars.....	297	297	594	472 00	18,000	10	.....	150
Caboose, 4-wheel cars	50	50	100	450 00	10,000	10	.....	.....
Caboose, 3-wheel cars	3	3	6	650 00	21,000	10	.....	.....
Service cars	5	5	10	800 00	.....	.....	.....	.....
Total	8,900	8,900	17,800	.....	.....	.....	.....	2,050

Westinghouse automatic air-brake and Miller coupler used on all passenger and baggage cars. Marks's automatic car-coupler in use on freight cars. Automatic safety switches (about four-fifths) and ordinary stub switches used on this road.

Miscellaneous Statistics.

ITEM.	In N. Y. State.	Entire line.
Telegraph owned and operated by company	535.94	540.30
Total assessed value of real estate and personal property of company	\$2,847,786	\$2,847,786
Length of steel rails laid during year in repairs	13.86	13.86
Length of iron rails laid during year in repairs	398	398
Railroads crossing road at grade	4	4
Railroads crossing road over or under grade	3	4
Highway crossings at grade without protection	168	168
Highway crossings at grade protected by gates or flagmen	33	33
Highway crossings over or under grade	20	20
Overhead obstructions less than 20 feet above track	20	20

Passenger cars are heated by Baker heaters and Spear stoves, and McElroy car-heating system. The latter system is being applied to cars as fast as practicable. Lighted with mineral seal oil, 300°, and ventilated by Creamer and Globe ventilators in transoms and elevated roof.

National Express runs over this road, and pays for local freight 1½ first-class tariff rates; between competing points, first-class rates; for through freight, 29 cents, also 10 per cent of their profits.

Wagner Palace Car Company runs over this line. They are paid by the mile run. For sleeping cars three cents; for drawing-room cars, one cent, and railroad cleans and lubricates outside of cars. The Pullman's Palace Car Company is paid three cents per mile run. No additional charge is made by railroad company.

The Wagner Palace Car Company was paid during the year	\$4,233 09
The Pullman's Palace Car Company was paid during the year	2,984 78

Total	\$7,217 87
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Mails are transported for the compensation fixed by the government.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	123,078	3.47
Grain	226,663	6.40
Meats and provisions	61,049	1.72
Live stock	8,762	0.24
Lumber	125,762	3.54
Pig and bar iron and steel	88,986	2.51
Iron or other ores	278,404	7.77
Coal and coke	1,864,845	52.37
Petroleum and other oils	24,114	0.68
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	40,235	1.13
All other manufactures	122,466	3.45
All other merchandise	60,545	1.70
All other agricultural products	171,024	4.83
All other articles not included above	368,361	10.19
Total	3,541,293	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	29	10	39
Others	15	9	24
Total	44	19	63

EMPLOYEES.

Average number of persons employed (including officials) during year	2,095
Aggregate amount of salaries and wages paid them during year	\$1,170,620 15

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
ROBERT M. OLYPHANT	President.....	New York city.
LE GRAND B. CANNON.....	Vice-President.....	New York city.
H. G. YOUNG.....	Assistant President and Gen- eral Manager	Albany, N. Y.
JAMES C. HARTT.....	Treasurer.....	New York city.
CHARLES A. WALKER.....	Assistant Treasurer.....	New York city.
F. MURRAY OLYPHANT.....	Secretary.....	New York city.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
ABIEL A. LOW.....	Brooklyn, N. Y.
LE GRAND B. CANNON.....	New York city.
JAMES R. TAYLOR.....	Brooklyn, N. Y.
JOHN JACOB ASTOR.....	New York city.
JAMES ROOSEVELT.....	Hyde Park, N. Y.
DAVID DOWS.....	New York city.
BENJAMIN H. BRISTOW.....	New York city.
ROBERT M. OLYPHANT.....	New York city.
JOHN A. STEWART.....	New York city.
FREDERICK BILLINGS.....	Woodstock, Vt.
R. NUYDAM GRANT.....	New York city.
W. H. TILLINGHAST.....	New York city.

Title of company, Delaware and Hudson Canal Company.

General offices at New York city.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, second Tuesday in May.

For information concerning this report, address J. C. Hartt, Treasurer, New York city.

ALBANY AND VERMONT.**LESSOR.**

LESSEE—RENSSELAER AND SARATOGA.

(Date of charter, October 17, 1859.)

For history of organization, see Report of 1885.

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding.....	6,000	\$600,000 00

Cost of Road.

Total cost of road	\$600,000 00
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Income Account for Year Ending September 30, 1888.

Income from rent and other sources, as follows, viz.:

Rensselaer and Saratoga railroad, rent.....	\$20,000 00
Interest on United States bonds	580 00
Dividends New York Central and Hudson River railroad.....	400 00

Gross income from all sources

<i>Deductions from income, as follows, viz.:</i>	
Rent	\$800 00
Office expenses	398 25
Premium on United States bonds.....	548 75
	1,745 00

Net income from all sources.....

<i>Payments from net income, as follows, viz.:</i>	
Dividends declared, 3 per cent on common stock.....	18,000 00

Surplus for year ending September 30, 1888.....

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road	\$600,000 00
<i>Other permanent investments, as follows, viz:</i>	
Stock of New York Central and Hudson River railroad.....	10,000 00
Bonds of United States.....	15,000 00
Cash on hand	2,421 19
	<u>\$627,421 19</u>
LIABILITIES.	
Capital stock.....	\$600,000 00
Profit and loss (surplus)	27,421 19
	<u>\$627,421 19</u>

Officers of the Company.

Name.	Title.	Official Address.
JOSEPH M. WARREN.....	President.....	Troy, N. Y.
GEORGE H. CRAMER.....	Vice-President.....	Troy, N. Y.
THOMAS W. LOCKWOOD.....	Secretary and Treasurer..	Troy, N. Y.

Directors of the Company.

Name.	Residence.
JOSEPH M. WARREN.....	Troy, N. Y.
JOHN B. GALE.....	Williamstown, Mass.
GEORGE H. CRAMER.....	Troy, N. Y.
BENJAMIN H. HALL.....	Troy, N. Y.
CHARLES W. TILLINGHAST.....	Troy, N. Y.
THOMAS W. LOCKWOOD.....	Troy, N. Y.
DUDLEY TIRBETTS.....	Troy, N. Y.
JOHN L. THOMPSON.....	Troy, N. Y.
LEGRAND B. CANNON.....	New York city.
CHARLES N. LOCKWOOD.....	Troy, N. Y.
EDWARD C. GALE.....	Troy, N. Y.
GEORGE HENRY WARREN.....	New York city.
JAMES B. JERMAIN.....	Albany, N. Y.

Title of company, Albany and Vermont Railroad Company.

General offices at Troy, N. Y.

Date of close of fiscal year, November.

Date of stockholders' annual meeting, third Tuesday in October.

For information concerning this report, address T. W. Lockwood, Secretary.

AMSTERDAM, CHUCTANUNDA AND NORTHERN.

OPERATED BY NEW YORK CENTRAL AND HUDSON RIVER RAILROAD.

(Date of charter, September 23, 1879.)

This road is used and operated entirely by the New York Central and Hudson River Railroad Company, as a branch for delivering freight at Amsterdam.

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued on account of construction and now outstanding.....	200	\$20,000

Cost of Road.

	Total cost up to Sept. 30, 1888.
Grading, masonry and ballast.....	\$15,109 81
Land, land damages and fences	4,890 19
Total cost of road up to September 30, 1888.....	<u>\$20,000 00</u>

AMSTERDAM, CHUCTANUNDA AND NORTHERN.

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General Balance Sheet September 30, 1898.

ASSETS.		
Cost of road.....		\$20,000 00
LIABILITIES.		
Capital stock.....		\$20,000 00

Officers of the Company.

Name.	Title.	Official Address.
JOHN KELLOGG.....	President.....	Amsterdam, N. Y.
GEORGE KELLOGG.....	Superintendent and Treasurer....	Amsterdam, N. Y.
* JOHN D. NOLAN.....	Secretary.....	Amsterdam, N. Y.
A. H. DE GRAFF.....	Engineer.....	Amsterdam, N. Y.

Directors of the Company.

Name.	Residence.
JOHN KELLOGG.....	Amsterdam, N. Y.
JOHN C. MILLER.....	Amsterdam, N. Y.
GEORGE KELLOGG.....	Amsterdam, N. Y.
M. L. VAN DENBERG.....	Amsterdam, N. Y.
MASON COOK.....	Amsterdam, N. Y.
JAMES FIRTH.....	Amsterdam, N. Y.
CYRUS B. CHASE.....	Amsterdam, N. Y.
W. H. STEBBINS.....	Amsterdam, N. Y.
* JOHN D. NOLAN.....	Amsterdam, N. Y.
FROTHINGHAM FISH.....	Fultonville, N. Y.
JNO. F. MANN.....	Galway, N. Y.
* S. B. MANN.....	Galway, N. Y.
ROBERT MILLER.....	Galway, N. Y.

Title of company, Amsterdam, Chuctanunda and Northern Railroad.
General offices at Amsterdam, N. Y.

For information concerning this report, address John Kellogg, President.

AVON, GENESEO AND MOUNT MORRIS.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, March 10, 1860.)

For history of organization, see Report of 1885.

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding	2,500	\$250,000 00

Number of stockholders..... 35

Cost of Road.	Total cost up to Sept. 30, 1898.
Grading, masonry and ballast	\$132,000 00
Bridges.....	6,340 00
Superstructure (including ties) and rails.....	64,000 00
Land and land damages.....	18,380 92
Passenger and freight stations, engine and car houses.....	1,604 68
Interest and discount charged to construction	2,494 50
Total cost of road	\$224,800 10

* Deceased.

Income Account.

This road was leased to the Erie Railroad Company on the 1st of January, 1872, for eighty years and all renewals of charters, the lessors to pay six per cent on the stock and all taxes, and \$100 per year to keep up the organization.

General Balance Sheet September 30, 1888.

ASSETS.		
Cost of road.....		\$224,800 10
Cash on hand.....		708 45
		<u>\$225,508 55</u>
LIABILITIES.		
Capital stock.....		\$225,000 00
Profit and loss (surplus).....		508 55
		<u>\$225,508 55</u>

Officers and Directors of the Company.

Name.	Title.	Official Address.
MORTIMER F. REYNOLDS.....	President.....	Rochester, N. Y.
GEORGE ELLWANGER.....	Director.....	Rochester, N. Y.
LEVI F. WARD.....	Director.....	Rochester, N. Y.
JOSIAH AUSTIN.....	Director.....	Rochester, N. Y.
HIRAM P. MILLS.....	Vice-President.....	Mount Morris, N. Y.
HULBERT E. BROWN.....	Director.....	Mount Morris, N. Y.
GEORGE W. PHELPS.....	Secretary and Treasurer.....	Mount Morris, N. Y.

Title of company, Avon, Genesee and Mount Morris Railroad Company.
 General offices at Mount Morris, N. Y.
 Date of close of fiscal year, second Tuesday in February.
 Date of stockholders' annual meeting, second Tuesday in February.
 For information concerning this report, address George W. Phelps, Secretary.

BATH AND HAMMONDSPORT.

(Date of charter, January 17, 1872.)

Road leased to Allen Wood for a term of ninety-nine years, and lease and interests transferred to Henry S. Stebbins, November 15, 1886.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	1,000	\$100,000	.....
Issued for actual cash, and now outstanding	753	75,300	<u>\$75,300</u>

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage..	May 1....	10	p.c.	1895	\$8,000	\$8,000	\$8,000
Extended.....	Nov. 1....	15	6	1900	30,000	30,000	30,000
Total.....					\$38,000	\$38,000	\$38,000

BATH AND HAMMONDSPORT.

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Cost of Road and Equipment.

	ROAD.	Total cost up to Sept. 30, 1888.
Grading and masonry.....		\$49,724 79
Ballast.....		3,104 78
Bridges.....		51,229 58
Land.....		28,139 66
Passenger and freight stations.....		2,152 81
Engine and car houses.....		178 52
Shops, machinery and tools.....		1,258 53
Engineering expenses.....		5,437 80
Wharfing.....		86 48
Total cost of road.....		<u>\$136,295 96</u>

EQUIPMENT.

Locomotives.....	\$18,042 75
Mail, baggage and express cars.....	10,744 54
Freight and other cars.....	2,402 27
Total cost of equipment.....	<u>\$31,189 56</u>
Grand total cost of road and equipment.....	<u>\$167,485 51</u>

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$20,338 74
Less operating expenses (excluding all taxes).....	11,592 13
Net earnings from operation.....	<u>\$8,746 61</u>
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$2,360 00
Taxes on earnings and capital stock.....	106 99
Taxes other than above.....	179 09
Interest on advances by lessees, five per cent.....	2,645 53
Leased lands.....	2,600 00
	<u>7,891 61</u>
Surplus for year ending September 30, 1888.....	<u>\$855 00</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger,	Freight.	Total.
Freight, local.....		\$8,289 52	\$8,289 52
Passengers, local.....	\$7,900 48		7,900 48
Mail.....	442 08		442 08
Express.....	3,706 66		3,706 66
Total gross earnings.....	<u>\$12,049 22</u>	<u>\$8,289 52</u>	<u>\$20,338 74</u>

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>	
Repairs of track.....	\$329 69
Other expenses for maintenance of way and structures.....	2,330 36
Total.....	<u>\$2,660 04</u>
<i>Maintenance of equipment:</i>	
Repairs of locomotives.....	\$1,017 17
Repairs of cars.....	165 47
Total.....	<u>\$1,182 64</u>
<i>Conducting transportation:</i>	
Wages of conductors and men.....	\$1,199 20
Wages of engineers and firemen.....	1,601 50
Fuel for locomotives.....	824 26
Oil and waste.....	66 63
Wages of station agents and clerks.....	1,229 11
Wages for labor at stations.....	992 79
Wages of watchmen, flagmen and switchmen.....	93 90
Total.....	<u>\$6,007 45</u>

General expenses:

Salaries of general officers and clerks.....	\$1,000 00
General office expenses and supplies.....	179 14
Other general expenses.....	562 86

Total \$1,742 00

Grand total operating expenses..... \$11,592 13

General Balance Sheet September 30, 1888.**ASSETS.**

Cost of road.....	\$136,295 95
Cost of equipment.....	31,189 56

Other permanent investments, as follows, viz.:

Stock of other companies.....	4,000 00
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Current assets, as follows, viz.:

Cash on hand.....	43 86
Open accounts.....	9,991 62
	<u>\$181,520 99</u>

LIABILITIES.

Capital stock.....	*\$75,350 00
Funded debt.....	38,000 00

Current liabilities, as follows, viz.:

Open accounts.....	3,807 19
Loans and bills payable.....	7,998 32
Advanced by lessee.....	52,910 48
Leased lands.....	2,600 00
Profit and loss (surplus).....	865 00
	<u>\$181,520 99</u>

Traffic and Mileage Statistics.

Number of passengers carried.....	27,779
Number of passengers carried one mile.....	263,778
All other train mileage.....	23,263

ITEM.

Computed on earnings from carrying passengers only.

Cents.

Average rate received per mile for carrying passengers, all classes 3

Description of Road and Equipment.**TRACK.**

Miles owned, all
in N. Y. State.

Main line from Bath to Hammondsport, single track.....	9.4
Sidings and turnouts on main line.....	.6

Grand total of tracks, sidings and turnouts..... 10

Laid with steel rail, main line ....	.5
Laid with iron rail, main line	8.9

Average life of ties, 10 years; weight of rail per yard—steel, 40 lbs.; iron, 40 lbs.; gauge of track, 3 feet; ballasted with earth.

EQUIPMENT.

Locomotives, 4 drivers, owned.....	2
------------------------------------	---

First-class passenger cars.....	2
Second-class passenger cars.....	3
Baggage, mail and express cars.....	2

Total 7

Box freight cars.....	5
Flat freight cars.....	11
Service cars.....	4

Total 20

The hand brake and stub switch are used on this road.

*Published as reported; capital stock does not agree with statement of same ante.—R. R. Commissioners.

BATH AND HAMMONDSPORT.

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Miscellaneous Statistics.

Entire line in
N. Y. State.

Highway crossings at grade without protection.....	12
Highway crossing at grade protected by gates or flagmen.....	1

Passenger cars are heated by stoves, lighted by lamps and ventilated by doors and side lights in Monitor roof.

The United States and Wells, Fargo & Co.'s express run over this line, paying twelve cents per hundred on merchandise, and ten cents per hundred on grapes, butter and eggs.

The amount received for carrying mails dependent upon weight.

EMPLOYEES.

Average number of persons employed (including officials) during year... 18

Officers and Directors.

Not reported.

Title of company, Bath and Hammondsport Railroad.

General offices at Hammondsport, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, first Tuesday in February.

For information concerning this report, address Henry S. Stebbins, lessee, Hammondsport, N. Y.

BOSTON AND ALBANY.

(Date of charter, November 2, 1870.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter.....	273,250	\$27,325,000	.....
Issued for actual cash and now outstanding.	200,000	20,000,000	\$20,129,282 50

Number of stockholders..... 6,904

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
7 per cent bonds.	Feb. 1, 1872	20	7	Feb. 1, Aug. 1	\$5,000,000	\$5,000,000	\$5,191,371 47
6 per cent bonds.	July 1, 1875	20	6	July 1, Jan. 1	2,000,000	2,000,000	2,050,117 50
5 per cent bonds.	Apr. 1, 1882	20	5	Apr. 1, Oct. 1	3,858,000	3,858,000	.....
Total.....	.....	.....	.....	.....	\$10,858,000	\$10,858,000	\$7,241,488 97

REPORT OF THE RAILROAD COMMISSIONERS.

Cost of Road and Equipment.

	TRACK.	Total cost up to Sept. 30, 1888.
Grading, masonry and ballast.....		\$8,339,343 95
Bridges.....		1,182,731 13
Superstructure (including ties) and rails.....		5,795,284 04
Land damages and fences.....		5,173,713 61
Passenger and freight stations and fuel and water stations		2,947,617 09
Engine and car houses, shops, machinery and tools		1,233,718 76
Engineering expenses.....		1,642,298 12
Purchase of constructed road.....		849,753 28
Riverside branch.....		231,865 76
Total cost of road		<u>\$25,450,340 54</u>
	EQUIPMENT.	
Locomotives		\$1,215,000 00
Passenger, mail, baggage and express cars		498,000 00
Freight and other cars.....		1,442,400 00
Total cost of equipment		<u>\$3,145,400 00</u>
Grand total cost of road and equipment		<u>\$28,595,740 54</u>

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$9,449,339 74
Less operating expenses (excluding all taxes).....	5,889,640 08
Net earnings from operation.....	<u>\$2,569,699 08</u>
<i>Income from other sources, as follows, viz:</i>	
Rent of buildings	\$137,434 72
Elevators, wharves and warehouses.....	157,885 14
Gravel	121,412 94
Interest.....	9,831 28
Premium	6,760 00
	<u>433,324 08</u>
Gross income from all sources.....	<u>\$2,999,023 16</u>
<i>Deductions from income, as follows, viz:</i>	
Interest on funded debt due and accrued.....	\$662,900 00
Rentals	78,000 00
Taxes on property used in operation of road	200,817 18
Taxes on earnings and capital stock.....	387,498 48
	<u>1,329,215 66</u>
Net income from all sources.....	<u>\$1,669,807 50</u>
<i>Payments from net income, as follows, viz:</i>	
Dividends declared, 8 per cent on stock.....	1,600,000 00
Surplus for year ending September 30, 1888.....	<u>\$69,807 50</u>

General Income Account.

Surplus for year ending September 30, 1888	\$69,807 50
Deficit up to September 30, 1887.....	617,190 41
Total deficit September 30, 1888.....	<u>\$547,382 91</u>

DETAILED STATEMENT OF RENTALS.

Pittsfield and North Adams railroad	\$22,500 00
Ware River.....	52,500 00
North Brookfield	3,000 00
Total amount of rentals deducted from income.....	<u>\$78,000 00</u>

BOSTON AND ALBANY.

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Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through	\$2,160,074 36		
Freight, local	2,226,742 16		
		\$4,386,816 52	\$4,386,816 52
Passengers, through	\$1,248,618 79		
Passengers, local	2,367,689 37		
	\$3,616,308 16		3,616,308 16
Mail	180,791 04		180,791 04
Express	264,947 87		264,947 87
Other sources, passenger department	31,476 15		31,476 15
Total gross earnings	\$4,063,523 22	\$4,386,816 52	\$8,449,339 74

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of track	\$74,403 23	\$83,901 51	\$158,304 74
Steel rails laid, 5,505 tons; cost, \$113,731.90.			
Iron rails laid, 466 tons; cost, \$6,404.00	55,993 87	63,142 03	119,135 90
Repairs of road-bed	302,609 56	341,240 56	643,850 12
Repairs of bridges (including culverts and cattle-guards)	85,706 20	96,647 42	182,353 62
Repairs of stations, shops, docks, etc.	92,645 25	104,472 31	197,117 56
Repairs of fences	13,898 54	15,672 83	29,571 37
Total	\$625,256 65	\$705,076 66	\$1,330,333 31

Maintenance of equipment:

Repairs of locomotives	\$175,564 51	\$197,977 00	\$373,541 51
Repairs of cars	417,516 58	525,334 84	942,851 42
Total	\$593,081 09	\$723,311 84	\$1,316,392 93

Conducting transportation:

Wages of conductors and men	\$214,849 64	\$363,471 91	\$578,321 55
Wages of engineers and firemen	218,719 55	241,002 90	459,722 45
Fuel for locomotives	271,288 58	305,921 17	577,209 75
Oil and waste	28,899 64	32,588 95	61,488 59
Water supply	18,680 75	21,065 52	39,746 27
Other train supplies or expenses	14,764 12	2,044 95	16,799 07
Wages of station agents and clerks	105,090 03	118,505 78	223,595 81
Wages for labor at stations	239,147 37	269,676 83	508,824 20
Station supplies	38,376 55	43,275 69	81,652 24
Wages of watchmen, flagmen and switchmen	100,145 16	112,929 66	213,074 82
Total	\$1,244,961 39	\$1,510,483 36	\$2,755,434 75

General expenses:

Salaries of general officers and clerks	\$70,591 42	\$79,603 10	\$150,194 52
Stationery and printing	19,163 74	21,610 18	40,773 92
Outside agencies and advertising	2,497 64	2,816 49	5,314 13
Legal expenses	8,501 69	9,587 02	18,088 71
Loss and damage of freight and baggage	12,317 05	13,889 43	26,206 48
Damage to cattle and property	6,422 43	7,242 31	13,664 74
Injuries to persons	25,209 43	28,427 65	53,637 08
Telegraph maintenance and operation	9,645 16	10,376 45	20,021 61
Mileage of cars of other companies (debit balance)	33,457 99	37,729 22	71,187 21
Other general expenses	38,488 90	43,402 37	81,891 27
Total	\$226,295 45	\$255,184 22	\$481,479 67
Grand total operating expenses	\$2,689,584 58	\$3,194,056 08	\$5,883,640 66

REPORT OF THE RAILROAD COMMISSIONERS.

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road		\$25,450,340 54
Cost of equipment.....		3,145,400 00
<i>Other permanent investments, as follows, viz.:</i>		
Stock of other companies.....	\$475,485 00	
Real estate	160,809 79	
		636,294 79
<i>Current assets, as follows, viz.:</i>		
Cash on hand	\$732,280 15	
Due by agents and companies.....	365,163 82	
Materials and supplies.....	529,470 98	
Trustees' improvement fund.....	1,445,549 14	
		3,072,464 09
Profit and loss (deficiency).....		647,382 91
		<u>\$32,851,682 33</u>

LIABILITIES.

Capital stock.....		\$20,000,000 00
Funded debt		10,868,000 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$10,805 00	
Dividends unpaid	441,632 00	
Open accounts.....	395,696 19	
		848,133 19
Improvement account.....		1,073,177 80
Ware River sinking fund.....		72,871 34
		<u>\$32,851,682 33</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	1,118,842	9,873,027	10,991,869
Number of passengers carried one mile.....	60,303,264	132,852,066	193,155,330
Number of tons of freight carried.....	1,786,051	1,942,846	3,728,897
Number of tons of freight carried one mile..	277,914,164	127,336,511	405,250,675
Passenger train mileage.....			2,336,548
Freight train mileage.....			2,585,729
All other train mileage.....			1,038,278
Total train mileage.....			<u>5,960,556</u>

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$4,063,523 22	\$2,689,584 58	\$1,373,938 64
Average per passenger carried.....	369	2446	1244
Average per passenger per mile.....	021	0139	0071
Average per passenger train per mile.....	1 74	1 15	59
Freight earnings and expenses (including miscellaneous earnings).....	4,385,816 52	3,194,066 08	1,191,750 44
Average per ton of freight carried.....	1 17	85	32
Average per ton of freight per mile.....	0108	0078	008
Average per freight train per mile.....	1 69	1 23	46

ITEM.

Computed on earnings from carrying passengers and freight only.	Through and local, cents.
Average rate received per mile for carrying passengers, first-class.....	1.888
Average rate received per mile for carrying passengers, all classes.....	1.872
Average rate received per mile per ton for carrying freight, all classes....	1.08

Description of Road and Equipment.

TRACK.	MILES OWNED.		Miles leased, all outside of State.	TOTAL MILES.	
	Length in N. Y. State.	Entire Length.		Length in N. Y. State.	Entire Length.
Main line from Boston to Albany, single track....	39.30	201.65	.....	39.30	201.65
Total of branches or other roads, single track.....	17.33	102.87	86.31	17.33	188.18
Total single track.....	56.63	304.52	86.31	56.63	389.88
Second track on main line.....	39.30	201.65	.....	39.30	201.65
Second track on branches, or other roads.....	1	15.95	.....	1	15.95
Total second track.....	40.30	217.60	.....	40.30	217.60
Third track on main line.....	.....	9.47	.....	.....	9.47
Fourth track on main line.....	.....	9.47	.....	.....	9.47
Total third and fourth tracks.....	.....	18.94	.....	.....	18.94
Sidings and turnouts on main line.....	26.49	165.08	.....	26.49	165.08
Sidings and turnouts on branches, or other roads.....	6.88	47.18	14.95	6.88	62.08
Total sidings and turnouts.....	33.28	212.21	14.95	33.28	227.16
Grand total of tracks, sidings and turnouts.....	130.21	753.27	100.26	130.21	853.53
Laid with steel rail, main line.....	78.60	423.13	.....	78.60	423.13
Laid with steel rail, branches or other roads.....	15.67	96.82	56.49	15.67	153.31
Laid with iron rail, branches or other roads.....	2.66	18.45	28.82	2.66	47.27

Average life of rails—steel 10 years, iron 3 years; average life of ties, 6 years; weight of rails per yard, steel, maximum, 73 lbs., minimum, 60 lbs.; iron, maximum, 68 lbs., minimum, 50 lbs.; gauge of track 4 feet 8½ inches; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned or leased.	Miles of double track.	Miles laid with steel rail.	Miles laid with iron rail.
Grand Junction.....	Cottage Farm.	East Boston.....	.....	9.30	Owned..	5.06	14.36	.....
Newton Highland.....	Boston.....	Cook street.....	.....	6.89	Owned..	3.89	13.78	.....
Riverside.....	Riverside.....	Cook street.....	.....	3.04	Owned..	.....	6.04	.....
Newton Lower Falls.....	Riverside.....	Newton L. Falls.....	.....	1.10	Owned..	.....	1.10	.....
Stonville.....	Natick.....	Saxonville.....	.....	3.70	Owned..	.....	3.47	.....
Millford.....	S. Framingham.....	Millford.....	.....	12	Owned..	.....	12	.....
Millbury.....	Millbury Junc.	Millbury.....	.....	3	Owned..	.....	2.97	.....
Athol.....	Springfield.....	Athol.....	.....	45.26	Owned..	.....	26.32	16.94
Athol, operated by N. Y. & N. E.	Springfield.....	Junction.....	.....	1.25	Owned..	.....	.....	1.25
Hudson & Chatham.....	Chatham.....	Hudson.....	17.33	17.33	Owned..	1	15.67	2.66
Providence, Webster & Springfield.....	Webster Junc..	Webster.....	.....	11.23	Leased..	.....	11.23	.....
Spencer.....	South Spencer.....	Spencer.....	.....	2.18	Leased..	.....	1.32	.....
North Brookfield.....	East Brookfield.....	N. Brookfield.....	.....	4	Leased..	.....	1.06	.....
Ware River.....	Palmer.....	Winchendon.....	.....	49.35	Leased..	.....	31.44	17.91
Pittsfield & N. Adams..	Pittsfield.....	North Adams.....	.....	18.55	Leased..	.....	11.45	7.10

Description of Road and Equipment—(Continued).

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		<i>Feet.</i>		<i>Feet.</i>
Stone bridges	4	110.00	15	916.35
Iron bridges	14	1,311.45	91	8,239.62
Wooden bridges	3	392.50	21	2,466.55
Wooden trestles			10	3,635.90
Total	21	1,813.95	137	15,268.42

EQUIPMENT.	No. owned.	Maximum weight of each in tons.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 8 drivers	16	93	16	.....
Locomotives, 6 drivers	12	65	8	.....
Locomotives, 4 drivers	225	76	177	55
Total	253	.....	201	55

	Lbs.			
First-class passenger cars	268	81,000	268	268
Baggage, mail and express cars	55	46,000	55	55
Total	323	.....	323	323

Box freight cars	3,818	24,000	100	1,906
Stock freight cars	425	27,000	.....	.....
Coal freight cars, 8-wheel	1,089	17,000	.....	.....
Coal freight cars, 4-wheel	259	10,000	.....	.....
Flat freight cars	668	14,000	.....	.....
Gravel, 4-wheel	215	7,000	.....	.....
Caboose, 4-wheel cars	82	12,000	.....	.....
Caboose, 8-wheel cars	8	20,000	.....	.....
Service cars	42	41,000	.....	.....
Total	6,606	.....	140	1,906

For passenger trains the Westinghouse brake and Miller coupler are used, and on freight trains the Ames' coupler and "Turner & Beard's" brake are in use.
On main line the split rail switch, and on branches the split rail and "Tyler" switch are used.

Miscellaneous Statistics.

ITEM.	In N. Y. State.	Entire line.
Length of steel rails laid during year in repairs, miles.....	.....	52.64
Length of iron rails laid during year in repairs, miles.....	.....	4.94
Railroads crossing road at grade.....	2	17
Railroads crossing road over or under grade .....	.....	4
Highway crossings at grade without protection	49	263
Highway crossings at grade protected by gates or flagmen.....	9	106
Highway crossings over or under grade.....	20	150
Overhead obstructions less than 20 feet above track.....	10	63

Cars are heated by steam, lighted with oil 300° or electricity, and ventilated by windows in roof.

The American Express Company runs over road.
The Wagner Palace Car Company runs over this line. No additional charges are made by this company.

Merchant's Despatch Transportation Company runs over this line, on commission; it uses its own cars and is given no preference; colored lines use company's cars.
Rates for transportation of mails made by United States government.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Percent.
Flour.....	240,336	6.4
Grain.....	336,781	9.
Meats and provisions.....	177,748	4.7
Live stock.....	235,942	6.3
Lumber.....	238,091	6.4
Pig and bar iron and steel.....	88,337	2.4
Iron or other ores.....	35,994	1.
Coal and coke.....	563,926	16.
Petroleum and other oils.....	105,200	2.8
Manufactures.....	594,086	15.2
All other merchandise.....	641,907	17.2
All other agricultural products.....	470,549	12.6
Total.....	3,728,897	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passenger.....	1	.....	1
Employees.....	11	.....	11
Others.....	2	2	4
Total.....	14	2	16

EMPLOYEES.

Average number of persons employed (including officials) during year... 5,846
Aggregate amount of salaries and wages paid them... \$3,459,920 25

Officers of the Company.

Name.	Title.	Official Address.
WILLIAM BLISS.....	President.....	Boston, Mass.
JAMES A. RUMRELL.....	Vice-President.....	Springfield, Mass.
WALTER H. BARNES.....	General Manager.....	Boston, Mass.
ARTHUR MILLS.....	General Traffic Manager.....	Boston, Mass.
CHARLES E. STEVENS.....	Treasurer.....	Boston, Mass.
MYRON E. BARBER.....	Auditor.....	Springfield, Mass.
HENRY T. GALLUP.....	General Superintendent.....	Springfield, Mass.
HENRY B. CHAPIN.....	General Freight Agent.....	Boston, Mass.
HAMILTON PERKINS.....	Assistant General Freight Agent.....	Boston, Mass.
ARTHUR S. HANSON.....	General Passenger Agent.....	Boston, Mass.
JAMES A. RUMRELL.....	Clerk.....	Springfield, Mass.
SAMUEL HOAR.....	General Counsel.....	Boston, Mass.

Directors of the Company.

Name.	Residence.
WILLIAM BLISS.....	Boston, Mass.
JOHN CUMMINGS.....	Boston, Mass.
EDWARD L. DAVIS.....	Worcester, Mass.
CHAUNCEY N. DEFEW.....	New York city.
JARVIS N. DUNHAM.....	Pittsfield, Mass.
EDWARD B. GILLET.....	Westfield, N. Y.
SAMUEL HOAR.....	Concord, Mass.
MOSES KIMBALL.....	Brookline, Mass.
JACOB C. ROGERS.....	Peabody, Mass.
JAMES A. RUMRELL.....	Springfield, Mass.
CHARLES S. SARGENT.....	Brookline, Mass.

Title of company, Boston and Albany Railroad Company.

General offices at Boston and Springfield.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, December 12, 1888.

For information concerning this report, address Myron E. Barber, Auditor, Springfield, Mass.

BRADFORD, ELDRED AND CUBA.

(Date of charter, May 11, 1881.)

For history of organization, see Reports of 1885 and 1886.

Capital Stock and Funded Debt.**CAPITAL STOCK:**

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter.....	5,000	\$500,000	
Issued for actual cash and now outstanding.	4,800	480,000	\$480,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount author'ized	Amount outstand- ing.	Cash realized on amount outstand- ing.
			Rate.	When payable.			
First mortgage on this com- pany's property and leased lines.	1882.....	50	6	Jan. and July	\$500,000	\$500,000	\$500,000
Second mortgage on this com- pany's property and leased lines.	1882.....	..	6	Dec. and June	100,000	60,000	60,000
Total.....	.....	..	..	.....	\$600,000	\$560,000	\$560,000

Cost of Road and Equipment.

*Grand total cost of road and equipment \$554,536 91

Income Account for Year Ending September 30, 1888.

Gross earnings from operation..... \$28,054 79
Less operating expenses (excluding all taxes) 35,650 83
Net loss from operation..... \$7,594 04

Charges against income, as follows, viz.:

Interest on funded debt due and accrued \$33,600 00
Taxes on earnings and capital stock..... 150 45
Taxes, other than above 690 85
Interest on loans..... 267 56
24,708 86

Deficit for year ending September 30, 1888..... \$42,302 90

Income Account.

Deficit for year ending September 30, 1888..... \$42,302 90
Deficit up to September 30, 1887..... 139,767 47
Deficit September 30, 1888..... \$182,070 37

*Cost of road and equipment, September 30, 1887, \$556,587.10; reduced by sale of rail charged originally to cost of road and equipment, \$2,050.19.

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, all local.....		\$11,609 55	\$11,609 55
Passengers, all local.....	\$13,890 76		13,890 76
Mail.....	1,733 55		1,733 55
Express.....	821 30		821 30
Car mileage.....		1 63	1 63
Total gross earnings.....	\$16,445 61	\$11,611 18	\$28,056 79

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track.....	\$733 34	\$366 66	\$1,100 00
Repairs of road-bed.....	252 77	126 38	379 15
Repairs of bridges (including culverts and cattle guards).....	238 00	119 00	357 00
Repairs of stations, shops, docks, etc.....	46 00	23 00	69 00
Repairs of fences.....	117 63	58 82	176 45
Other expenses for maintenance of way and structures.....	5,485 29	2,742 64	8,227 93
Total.....	\$6,873 03	\$3,436 50	\$10,309 53
<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$970 04	\$1,370 03	\$2,340 07
Repairs of cars.....	781 95	781 95	1,563 90
Other expenses for maintenance of equipment.....	583 52	583 52	1,167 04
Total.....	\$2,335 51	\$2,735 50	\$5,071 01
<i>Conducting transportation:</i>			
Wages of conductors and men.....	\$1,340 10	\$1,987 71	\$3,277 81
Wages of engineers and firemen.....	1,334 05	1,345 20	2,679 25
Fuel for locomotives.....	1,520 07	1,643 42	3,163 49
Oil and waste.....	247 00	283 10	530 10
Water supply.....	194 04	170 11	364 15
Other train supplies or expenses.....	310 16	106 08	416 19
Wages of station agents and clerks.....	1,201 97	1,201 96	2,403 93
Wages for labor at stations.....		529 17	529 17
Station supplies.....	196 00	78 16	274 16
Wages of watchmen, flagmen and switchmen.....	245 16	247 00	492 25
Other expenses for conducting transportation.....	987 20	1,019 43	2,006 63
Total.....	\$7,675 75	\$8,561 36	\$16,137 13
<i>General expense:</i>			
Salaries of general officers and clerks.....	\$2,304 32	\$1,152 30	\$3,456 62
General office expenses and supplies.....	125 14	62 56	187 70
Stationery and printing.....	63 34	41 66	125 00
Outside agencies and advertising.....	4 94	2 46	7 40
Legal expenses.....	199 47	99 73	299 20
Telegraph maintenance and operation.....	38 16	19 08	57 24
Total.....	\$2,785 37	\$1,377 79	\$4,133 16
Grand total operating expenses.....	\$19,539 66	\$16,111 17	\$35,650 83

General Balance Sheet, September 30, 1888.

ASSETS.

Cost of road.....	\$554,536 91
<i>Other permanent investments, as follows, viz.:</i>	
Wellsville, Bolivar and Eldred Railroad Company.....	405,410 00
Bradford, Richburgh and Cuba Railroad Company.....	156,369 50
Tonawanda Valley and Cuba Railroad Company loans.....	27,070 80
G. R. Taylor, trustee.....	6,940 00
Theo. F. Wood, trustee.....	1,400 00
John J. Carter, trustee.....	34,000 00

Current assets, as follows, viz.:

Cash on hand	\$1,371 96
Bills receivable	1,395 22
Due by agents	1,150 19
Open accounts	4,683 92
Sundries	93 52
Profit and loss (deficiency)	182,070 37

\$1,376,492 39**LIABILITIES.**

Capital stock	\$480,000 00
Funded debt	560,000 00

Current liabilities, as follows, viz.:

Interest on funded debt, due and accrued	182,820 00
Dividends unpaid	275 00
Audited vouchers and pay-rolls	39,848 84
Open accounts	22,063 39
Loans and bills payable	121,435 01
Sundries	30 15

\$1,376,492 39**Traffic and Mileage Statistics.****ITEM.****Local.**

Number of passengers carried	34,725
Number of passengers carried one mile	347,360
Number of tons of freight carried	13,389
Number of tons of freight carried one mile	265,600

Passenger train mileage	41,316
Freight train mileage	20,658

Total train mileage	61,974
---------------------------	--------

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$16,445 61	\$19,539 66	\$3,094 05
Average per passenger carried	47	56	09
Average per passenger per mile	047	066	009
Average per passenger train per mile	39	47	08
Freight earnings and expenses (including miscellaneous earnings)	11,611 18	16,111 17	4,499 99
Average per ton of freight carried	87	1 21	34
Average per ton of freight per mile	044	06	016
Average per freight train per mile	56	77	21

ITEM.**All local,
cents.**

Computed on earnings from carrying passengers and freight only.

Average rate received per mile for carrying passengers, all classes	4
Average rate received per mile per ton for carrying freight, all classes	4.3

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	MILES LEASED.		TOTAL MILES.	
		Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line from Cuba to State line at Ceres, single track	23.71	.....	.....	23.71	23.71
Single track, branches or other roads .....	.....	24.24	29.98	24.24	29.98
Sidings and turnouts on main line .....	.97	.....	.....	.97	.97
Grand total of tracks, sidings and turnouts	24.68	24.24	29.98	48.92	54.66
Laid with steel rail, branches or other roads .....	.....	.....	2.10	.....	2.10
Laid with iron rail, main line	23.71	.....	.....	23.71	23.71
Laid with iron rail, main line .....	.....	22.14	27.88	22.14	27.88

Average life of rails, iron 5 years; average life of ties, 5 years; weight of rails per yard, steel, 40 lbs., iron, 30 lbs.; gauge of track, 3 feet; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned or leased.	Miles laid with steel rails.	Miles laid with iron rails.
Wellsville, Bolivar and Eldred.....	Wellsville.....	Little Genesee,	20.62	20.62	Leased.	....	20.62
Bradford, Richburgh and Cuba....	State line at Ceres.....	Eldred, Pa.....	3.62	9.36	Leased.	2.10	7.26

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
Wooden bridges.....	3	<i>Feet.</i> 305	3	<i>Feet.</i> 305
Wooden trestles.....	.....	.....	.....	5,280
Total.....	3	305	3	5,585

EQUIPMENT.	No. owned.	Average cost of each.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers.....	3	\$40,000	3	.....
Locomotives, 4 drivers.....	3	36,000	3	.....
Total.....	6	.....	5	.....
First-class passenger cars.....	5	.....	5	5
Second-class passenger cars.....	3	.....	3	1
Baggage, mail and express cars.....	3	.....	3	3
Total.....	11	.....	11	9
Box freight cars.....	15	.....	.....	.....
Coal freight cars, gondola.....	69	.....	.....	.....
Flat freight cars.....	36	.....	.....	.....
Hand cars.....	5	.....	.....	.....
Push cars.....	6	.....	.....	.....
Total.....	131	.....	.....	.....

Kames' vacuum brake and Miller coupler and buffer used on passenger cars; ordinary hand brake used on freight cars.
All point switches, old style, used.

Miscellaneous Statistics

ITEM.	In N. Y. State.	Entire line.
Telegraph owned and operated by company, poles owned by railroad company, wire owned by Western Union Telegraph Company.....	44.32	53.69
Railroads crossing road at grade.....	1	2

Passenger cars are heated by coal stoves, lighted by oil lamps and ventilated by roof ventilators.

The United States Express Company runs over this road; terms, one and one-half times first-class freight rates.

Contract for carrying mails, \$53.01 per mile for 83.18 miles.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Flour	400.20
Grain	21.00
Meats and provisions	103.00
Live stock	54
Lumber	2,115.30
Pig and bar iron and steel	1
Product of forest	6,240.13
Petroleum and other oils	184.44
Manufactures	740.30
All other merchandise	421.23
All other agricultural products	637.00
All other articles not included above	2,356.48
Total	13,290.00

NUMBER OF ACCIDENTS.

Employees, injured 1

EMPLOYEES.

Average number of persons employed (including officials) during year... 82
Aggregate amount of salaries and wages paid them..... \$23,496 79

Officers of the Company.

Name.	Title.	Official address.
T. C. PLATT.....	Receiver.....	New York city.
F. M. BAKER.....	Ag't for Receiver and Auditor..	Addison, N. Y.
W. W. ATWOOD.....	Superintendent.....	Wellsville, N. Y.

* Directors of the Company.

Title of Company, Bradford, Eldred and Cuba Railway Company.

General offices at 82 Broadway, New York city.

Date of close of fiscal year, September 30.

For information concerning this report, address F. M. Baker, agent, Addison, N. Y.

BROOKLYN, BATH AND WEST END.

(Date of charter, January 22, 1879.)

For history of organization, see Report of 1886.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	5,000	\$500,000	.....
Issued for actual cash	2,500	250,000	\$250,000
Issued on account of construction.....	1,200	120,000	120,000
Total now outstanding.....	3,700	\$370,000	\$370,000

Number of stockholders..... 17

*The last list of officers and directors reported, appears in Report of 1884.—R. E. Commissioners.

FUNDED DEBT.

DESIGNATION OF LIEN.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.			
First mortgage	20	p.c.	Semi-annually	\$250,000	\$250,000	\$250,000
Second mortgage	20	5	Semi-annually	250,000	120,000	80,000
Total				\$500,000	\$370,000	\$330,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast	\$19,824 22	.....
Superstructure (including ties)	6,387 96	.....
Rails	8,690 58	.....
Land	13,018 24	.....
Land damages, right of way	680 80	.....
Fences and platforms	3,032 24	.....
Passenger and freight stations	8,465 54	.....
Shops, machinery and tools	102 01	.....
Interest and discount charged to construction	42,851 36	.....
Legal expenses	702 75	.....
Coal dock	5,047 83	\$108,773 52
Total cost of road up to September 30, 1887, as reported .....	.....	618,030 62
Total cost of road	\$108,773 52	\$726,804 14

EQUIPMENT.		
Locomotives	\$6,900 00	.....
Passenger cars	12,516 40	.....
Mail, baggage and express cars	833 15	\$19,749 55
Total cost of equipment up to September 30, 1887, as reported .....	.....	19,729 96
Total cost of equipment	\$19,749 55	\$39,479 50
Grand total cost of road and equipment	\$128,523 07	\$766,283 64

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New "Queen Anne" station at Bath Beach	\$6,411 38
New "Queen Anne" station at West Brooklyn	1,333 55
Shed station at Blythebourne	205 00
Coal dock in Coney Island creek	5,047 83
New locomotive No. 3 and attachments	6,900 00
Four open and one closed coach, two express cars and additional trucks	12,849 55
Purchase of land and right of way	13,699 04
Legal expenses in right of way	702 75
New platforms and fencing at Coney Island bridge club house, Bensonhurst, Bath Beach, Bath Beach Junction, Blythebourne, City line, Brooklyn and Thirty-ninth street ferry and guard fence between tracks at Bath Beach	3,547 85
New tracks between Coney Island and Unionville, both north and southward, completion of double track between Blythebourne and City line, new track on "Weir's Hill" to Bath Junction, new west track at Coney Island, and remodeling terminus at Brooklyn, by additional tracks and crossover, new crossover at Third avenue and Thirty-sixth street	34,974 76
Interest and discount	42,851 36
Total	\$128,523 07

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....		\$78,618 14
Less operating expenses (excluding all taxes).....		76,621 99
Gross income from all sources.....		\$2,996 15
<i>Deductions from income, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$14,667 76	
Rentals.....	771 08	
Taxes on property used in operation of road.....	2,903 54	
		18,342 38
Deficit for year ending September 30, 1888		\$15,346 23
Deficit for year ending September 30, 1888.....		\$15,346 23
Surplus to September 30, 1888.....		30,569 91
Total surplus September 30, 1888.....		\$15,223 68

DETAILED STATEMENT OF RENTALS.

New York office.....	\$202 75
New Utrecht station.....	408 33
Third avenue and Thirty-sixth street station.....	60 00
Coney Island terminus on "Overton" land.....	100 00
Total amount of rentals deducted from income.....	\$771 08

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, all local.....		\$1,146 72	\$1,146 72
Passengers, all local.....	\$76,322 58		76,322 58
Express.....	720 76		720 76
Rents.....	428 04		428 08
Total gross earnings.....	\$77,471 42	\$1,146 72	\$78,618 14

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of track.....	\$3,832 01
Repairs of stations, shops, docks, etc.....	701 11
Other expenses for maintenance of way and structures.....	1,227 44
Total.....	\$5,760 56

Maintenance of equipment:

Repairs of locomotives.....	\$5,832 49
Repairs of cars.....	2,892 98
Repairs of machinery and tools.....	123 51
Other expenses for maintenance of equipment.....	2,208 86
Total.....	\$11,055 79

Conducting transportation:

Wages of conductors and men.....	\$6,654 45
Wages of engineers and firemen.....	8,092 97
Fuel for locomotives.....	13,850 62
Oil and waste.....	694 82
Water supply.....	1,061 39
Other train supplies or expenses.....	358 94
Wages of station agents and clerks.....	5,123 22
Wages for labor at stations.....	591 68
Station supplies.....	1,077 89
Wages of watchmen, flagmen and switchmen.....	1,840 81
Other expenses of conducting transportation.....	7,754 50
Total.....	\$40,100 59

General expenses:

Salaries of general officers and clerks.....	\$6,399 96
General office expenses and supplies.....	841 46
Stationery and printing.....	1,811 48
Outside agencies and advertising.....	2,105 08
Legal expenses.....	1,773 25
Damage to cattle and property.....	330 00
Injuries to persons.....	2,335 18
Other general expenses.....	3,109 64
Total.....	\$18,705 05
Grand total operating expenses.....	\$75,621 99

General Balance Sheet September 30, 1888.**ASSETS.**

Cost of road.....	\$726,804 14
Cost of equipment.....	39,479 50

Current assets, as follows, viz.:

Cash on hand.....	\$1,239 38
Due by agents.....	50 50
Open accounts.....	29,593 46
Materials and supplies.....	2,110 35
	\$2,993 69
	\$799,277 33

LIABILITIES.

Capital stock.....	\$370,000 00
Funded debt.....	370,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$5,102 69
Audited vouchers and pay-rolls.....	4,013 03
Open accounts.....	7,245 32
Loans and bills payable.....	14,492 61
Mortgages.....	13,200 00
	44,053 65
Profit and loss (surplus).....	15,229 68
	\$799,277 33

Traffic and Mileage Statistics.

Number of passengers carried.....	656,555
Number of passengers carried one mile.....	3,172,656
Number of tons of freight carried.....	1,521
Number of tons of freight carried one mile.....	8,511
Passenger train mileage.....	158,615
Freight train mileage.....	596
All other train mileage.....	9,453
Total train mileage.....	168,464

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	*\$75,618 14	\$75,621 99	\$2,996 15
Average per passenger carried.....	1197	1150	0047
Average per passenger per mile.....	0248	0239	0009
Average per passenger train per mile.....	14963	14769	10194

Freight earnings and expenses (including miscellaneous earnings), average per ton of freight carried, average per ton of freight per mile and average per freight train per mile are included in the above.

ITEM.

Computed on earnings from carrying passengers and freight only.	All local, cents.
Average rate received per mile for carrying passengers, all classes.....	2.4
Average rate received per mile per ton for carrying freight, all classes.....	1.35

*The \$1,145.92 above designated as freight earnings is included in this sum.

†Should be 49.56 cents, 47.67 cents, 01.89 cents.—R. R. Commissioners.

REPORT OF THE RAILROAD COMMISSIONERS.

Description of Road and Equipment.

TRACK.		Miles owned, all in N. Y. State.
Main line from Brooklyn to Coney Island, single track.....		6.64
Second track on main line.....		6.14
Sidings and turnouts on main line.....		3.72
Grand total of tracks, sidings and turnouts.....		16.50
Laid with steel rail, main line.....		12.85
Laid with iron rail, main line.....		3.65

Average life of rails—steel, 15 years, iron 10 years; average life of ties, 5 years; weight of rails per yard—steel, maximum, 66 lbs., minimum, 60 lbs.; iron, minimum, 35 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel and broken stone.

BRIDGE.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridge	1	Feet 109

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers	9	\$7,000	60,000	20	7	.....
First-class passenger cars.....	6	\$3,000	20,000	15	6	.....
First-class open cars.....	28	2,000	7,000	10	28	10
Baggage, mail and express cars	2	2,000	8,000	8	2	.....
Total	36	.....	.....	.....	36	10
Box freight cars	2	\$500	16,000	10	2	.....
Flat freight cars.....	3	350	8,000	10	.....	.....
Service cars.....	10	130	5,000	8	.....	.....
Total	15	.....	.....	.....	2	.....

Eames' vacuum brake, Miller coupler and ordinary drawhead coupler used on cars.
Point switches used on road.

Miscellaneous Statistics.

Entire line in
N. Y. State.

Length of steel rails laid during year in repairs, miles.....	6.06
Railroads crossing road at grade.....	3
Highway crossings at grade without protection.....	4
Highway crossings at grade protected by gates or flagmen.....	4
Overhead obstruction less than 20 feet above track.....	1

Passenger cars are heated by stoves, lighted by centre lamps burning kerosene, and ventilated by patent top ventilators.

Brooklyn, Bath and West End Express Company operates over this road, paying 25 per cent of receipts for transportation service.

BROOKLYN, BATH AND WEST END.

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DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Grain.....	620	41
Meats and provisions.....	184	12
Lumber.....	264	17
Iron or other ores.....	40	2.5
Petroleum and other oils.....	15	1
All other merchandise.....	22	1.5
All other articles not included above.....	376	25
Total	1,521	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	10	1	11
Others.	2	.....	2
Total	12	1	13

EMPLOYEES.

Average number of persons employed (including officials) during year... 69
 Aggregate amount of salaries and wages paid them during year..... \$58,480 77

Officers of the Company.

Name.	Title.	Official Address.
JOHN M. BUTLER....	President.....	119 South Fourth St., Philadelphia, Pa.
W. FRED'K SNYDER..	Vice-President.....	Fifth and Green Sts., Philadelphia, Pa.
JOHN P. HEINDELL..	General Supt.....	Fifth Ave. and 27th St., Brooklyn, N. Y.
J. H. HARDING.....	Sec'y and Treas	122 South Fourth St., Philadelphia, Pa.
W. PALMER.....	Assistant Supt.....	Fifth Ave. and 27th St., Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
JOHN M. BUTLER	Philadelphia, Pa.
W. FRED'K SNYDER.....	Philadelphia, Pa.
JOHN DICKEY	Philadelphia, Pa.
ISAAC GERHART	Philadelphia, Pa.
W. A. INGHAM	Philadelphia, Pa.
JOHN L. KATES	Philadelphia, Pa.
FRED'K PRIME, JR.....	Philadelphia, Pa.
EDWARD ROBERTS, JR.....	Philadelphia, Pa.
PERCIVAL ROBERTS	Philadelphia, Pa.

Title of company, Brooklyn, Bath and West End Railroad Company.
 General offices at Twenty-seventh street and Fifth Ave., Brooklyn, N. Y.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, November 10.
 For information concerning this report, address John P. Heindell, General Superintendent.

BROOKLYN AND BRIGHTON BEACH.

(Date of charter, September 2, 1887.)

The Brooklyn and Brighton Beach Railroad Company was organized under chapter 430 of the Laws of 1874, and the act amending the same, known as chapter 446 of the Laws of 1876, relating to the reorganization of railroads sold under mortgage, and their certificate of incorporation was filed and recorded in the office of the Secretary of State, September 2, 1887.

On the 26th day of October, 1887, the said Brooklyn and Brighton Beach Railroad Company received a deed of the property and franchise of the Brooklyn, Flatbush and Coney Island Railway Company, purchased by said Brooklyn and Brighton Beach Railroad Company, under a plan or agreement of reorganization made May 12, 1887, between committees representing owners and holders of the first and second mortgage bonds of said Brooklyn, Flatbush and Coney Island Railway Company.

At the time of the delivery of said deed, the railroad and depot property were very much in need of repair, and their depot at Coney Island, in the Brighton Beach Hotel, and the hotel itself, in danger of destruction by the encroachments of the ocean. The Brooklyn and Brighton Beach Railroad Company immediately commenced operations to move the depot buildings and hotel back to a place of safety, some six hundred feet from the ocean. The moving was successfully accomplished, the large building having been moved in one piece on cars and railroad tracks, a new depot constructed, all buildings thoroughly repaired, the depot grounds at the ocean filled in and regraded, the railroad from Atlantic avenue, Brooklyn, to the ocean put in thorough order, and the equipment and rolling stock all renovated.

The railroad is a double track railroad, running from Atlantic avenue, near Franklin avenue, in the city of Brooklyn, to the Atlantic ocean, seven and one-half miles in length.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.		Cash realized on amount outstanding.
	No. of shares.	Par value.	No. of shares.	Par value.	
Authorized by law or charter, issued for actual cash and on account of construction, and now outstanding.....	5,000	\$500,000	5,000	\$500,000	\$1,000,000

Number of stockholders.....

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FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage bonds.	Sept. 1, 1887.	40	P. C. 5	Sept. 1, 1927	\$500,000	\$500,000	\$498,864 08

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast.....		\$284,593 08
Bridges.....		99,774 83
Superstructure (including ties).....	\$2,936 19	99,807 34
Rails.....		75,303 97
Land.....	1,631 81	548,517 23
Fences.....		13,523 11
Passenger and freight stations.....	7,300 54	48,583 99
Engine and car-houses.....		14,296 74
Shops, machinery and tools.....		1,008 75
Fuel and water stations.....		3,721 80
Engineering expenses.....		15,975 71
Interest and discount charged to construction.....	1,115 34	1,115 34
Telegraph line.....		3,868 77
Legal expenses.....	4,055 77	4,055 77
Buildings and grounds.....	130,965 95	383,034 48
Furniture.....		800 00
Total cost of road.....	\$148,004 60	\$1,537,148 00
EQUIPMENT.		
Locomotives.....		\$44,661 32
Passenger cars.....		62,539 65
Freight and other cars.....		3,653 63
Total cost of equipment.....		\$110,856 00
Grand total cost of road and equipment.....	\$148,004 60	\$1,648,004 00

BROOKLYN AND BRIGHTON BEACH.

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Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$123,167 12
Less operating expenses (excluding all taxes).....	76,845 44
Net earnings from operation.....	\$46,321 68
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$25,000 00
Taxes on property used in operation of road.....	2,789 87
Taxes on earnings and capital stock.....	202 31
Taxes other than above.....	6,188 51
Other interest.....	2,183 14
Expenses of terminal property department.....	33,786 17
	70,099 00
Deficit for year ending September 30, 1888	\$23,777 32

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, all local.....		\$6,810 20	\$6,810 20
Passengers, all local.....	\$116,959 64		116,959 64
Express.....	397 28		397 28
Total gross earnings.....	\$116,356 92	\$6,810 20	\$123,167 12

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of track.....	\$6,243 23		\$6,243 23
Repairs of bridges (including culverts and cattle-guards).....	54 05		54 05
Repairs of stations, shops, docks, etc.....	34 92		34 92
Repairs of fences.....	23 98		23 98
Other expenses for maintenance of way and structures.....	496 55		496 55
Total.....	\$6,852 73		\$6,852 73

Maintenance of equipment:

Repairs of locomotives.....	\$5,149 06		\$5,149 06
Repairs of cars.....	3,708 56		3,708 56
Other expenses for maintenance of equipment.....	346 51		346 51
Total.....	\$9,204 13		\$9,204 13

Conducting transportation:

Wages of conductors and men.....	\$5,606 47	\$732 00	\$6,338 47
Wages of engineers and firemen.....	6,453 46	738 00	7,191 46
Fuel for locomotives.....	15,083 39	1,109 36	16,192 75
Oil and waste.....	850 75	88 75	939 50
Water supply.....	698 39	44 37	742 76
Wages of station agents and clerks.....	3,602 35		3,602 35
Station supplies.....	605 60		605 60
Wages of watchmen, flagmen and switchmen.....	4,906 15		4,906 15
Other expenses for conducting transportation.....	175 90		175 90
Total.....	\$37,982 46	\$2,712 48	\$40,694 94

General expenses:

Salaries of general officers and clerks.....	\$11,057 68		\$11,057 68
General office expenses and supplies.....	557 92		557 92
Stationery and printing.....	945 32		945 32
Outside agencies and advertising.....	1,580 19		1,580 19
Legal expenses.....	1,715 18		1,715 18
Damage to cattle and property.....	15 00		15 00
Injuries to persons.....	2,375 00		2,375 00
Other general expenses.....	1,847 35		1,847 35
Total.....	\$20,093 64		\$20,093 64
Grand total operating expenses.....	\$74,132 96	\$2,712 48	\$76,845 44

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$1,537,148 00
Cost of equipment.....	110,866 00
Cash on hand.....	4,394 04
Open accounts.....	15,676 79
Materials and supplies.....	2,002 25
Profit and loss (deficiency).....	23,777 33
	<u>\$1,693,755 00</u>

LIABILITIES.

Capital stock.....	\$1,000,000 00
Funded debt.....	800,000 00
Open accounts.....	8,698 87
Loans and bills payable.....	185,056 13
	<u>\$1,693,755 00</u>

Traffic and Mileage Statistics.

ITEM.	All local.
Number of passengers carried.....	737,780
Number of passengers carried one mile.....	5,164,400
Number of tons of freight carried.....	69,520
Number of tons of freight carried one mile.....	451,880
Passenger train mileage.....	90,141
Freight train mileage.....	12,713
All other train mileage.....	3,941
Total train mileage.....	<u>106,794</u>

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$116,356 92	\$74,182 96	\$42,223 96
Average per passenger carried.....	157	1004	0566
Average per passenger per mile.....	0224	0144	008
Average per passenger train per mile.....	1 28	82	46
Freight earnings and expenses (including miscellaneous earnings).....	6,810 20	2,712 48	4,097 72
Average per ton of freight carried.....	098	039	059
Average per ton of freight per mile.....	015	006	009
Average per freight train per mile.....	535	213	322

ITEM.

Computed on earnings from carrying passengers and freight only.	All local, cents.
Average rate received per mile for carrying passengers, all classes.....	2.24
Average rate received per mile per ton for carrying freight, all classes.....	1.5

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line, from Atlantic avenue to Brighton Beach, C. I., single track.....	7.50
Second track on main line.....	7.50
Sidings and turnouts on main line.....	2.36
Grand total of tracks, sidings and turnouts.....	<u>17.36</u>
Laid with steel rails, main line.....	15

Average life of rails—steel, 20 years; average life of ties, 5 years; weight of rails per yard—steel, 56 lbs; gauge of track, 4 feet 8½ inches; ballasted with gravel.

Description of Road and Equipment — (Continued).

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges	9	<i>Feet.</i> 1,550
Wooden bridges	2	175
Wooden trestles	1	100
Total	12	1,825

EQUIPMENT.	No. owned.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers	8	8,400	5	8	.....
First-class passenger cars	42	25,000	5	42	42
Baggage, mail and express cars	2	25,000	5	2	2
Total	44	.....	.....	44	44
Box freight cars	1	16,000	5	.....	1
Flat freight cars	6	15,000	2	.....	.....
Service car	1	15,000	2	.....	.....
Total	8	.....	.....	.....	1

Westinghouse or Eames' brake and Miller buffer are in use on all cars. The Horton split switch is used on road.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Telegraph owned	8.5
Highway crossings at grade protected by gates or flagmen	13
Overhead obstructions less than 20 feet above track	11

Passenger cars are heated by steam, lighted with oil, and ventilated by Creamer's patent.

Westcott Express Company runs over this line.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Meats and provisions	24
Lumber	80
Iron	16,420
Coal	140
Petroleum and other oils	74
All other merchandises	269
All other articles not included above	52,513
Total	69,520

NUMBER OF ACCIDENTS.

	Injured.
Passengers.....	3
Employees	2
Others	1
Total.....	6

EMPLOYEES.

Average number of persons employed (including officials) during year...	31
Aggregate amount of salaries and wages paid them during year.....	\$33,096 71

Officers of the Company.

Name.	Title.	Official Address.
JAMES JOURDAN.....	President	346 Fulton street, Brooklyn, N. Y.
EDWARD L. LANGFORD.....	Secretary and Treasurer.	346 Fulton street, Brooklyn, N. Y.
JAMES L. MORROW....	Superintendent.....	346 Fulton street, Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
JAMES JOURDAN.....	Brooklyn, N. Y.
AARON S. ROBBINS.....	Brooklyn, N. Y.
WILLIAM MARSHALL.....	Brooklyn, N. Y.
ABRAHAM B. BAYLIS.....	Brooklyn, N. Y.
GEORGE I. MURPHY.....	Brooklyn, N. Y.
URIEL A. MURDOCK.....	New York city.
WILLIAM MOIR	New York city.

Title of company, Brooklyn and Brighton Beach Railroad Company.
 General offices at 346 Fulton street, Brooklyn, N. Y.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, second Tuesday in September.
 For information concerning this report, address Edward L. Langford, Secretary.

BROOKLYN AND MONTAUK.

LESSOR.

LESSEE—LONG ISLAND.

(Date of charter, November 20, 1879.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	No. of shares.	Par value.	No. of shares.	Par value.
Authorized by law or charter.....	9,000	\$300,000	11,000	\$1,100,000
Issued for bonds surrendered and now outstanding.....	8,976	897,600	10,964	1,096,400
Grand total of common and preferred stock.....				\$1,996,400
Number of stockholders.....				114

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
*Brooklyn & Montauk 1st mortgage bonds.....	April 1, 1881	30	p. c. 6, 5	Nov. 1, 1911	\$1,000,000	\$1,000,000	\$1,035,000
†Brooklyn & Montauk 2d mortgage bonds.....	June 1, 1888	50	5	June 1, 1938	600,000	550,000	550,000
Real estate mortgages			5		2,000	2,000	2,000
Total					\$1,602,000	\$1,552,000	\$1,587,000

Cost of Road and Equipment.

The present cost of this road and its equipment is:	
Capital stock	\$2,000,000 00
Mortgage debt, exclusive of real estate mortgages.....	1,000,000 00
Amounts charged in accounts of L. I. R. R. Co. for permanent improvements in system, of which one-quarter was charged to and paid by this company, and at least the amount opposite is stated to have been spent on this company's road up to September 30, 1887.....	726,268 37
The amount charged in the same accounts as above, for the year ending September 30, 1888, was \$563,469.06, of which one-quarter was charged against this company.....	138,367 26
Real estate mortgage outstanding.....	2,000 00
The company has also paid off, in cash, real estate mortgages heretofore included in its indebtedness, of.....	41,500 00
Making total cost of road and equipment, September 30, 1888.....	\$3,908,135 63

Income Account for Year Ending September 30, 1888.

Gross income from all sources (being one-quarter of \$1,213,979.64, the reported net earnings of the L. I. R. R.).....	\$903,494 90
<i>Deductions from income, as follows, viz.:</i>	
Taxes, etc., of L. I. R. R. Co., \$390,334.94 (one-quarter thereof),	\$97,583 73
Interest on \$750,000, first mortgage bonds, at five per cent (the interest on \$250,000 is paid and charged in general account of the L. I. R. R. Co.).....	37,500 00
Share of New York and Flushing R. R. rental.....	9,000 00
Interest on real estate mortgages paid off	3,153 67
Rental of land at Rockaway Beach	67 50
Paid for other disbursements.....	1,740 00
	149,044 90
Net income from all sources.....	\$154,450 00
<i>Payments from net income, as follows, viz.:</i>	
Expended on permanent improvements, purchase of rolling stock, etc., as reported by L. I. R. R. Co., \$563,469.06 (one-quarter of this).....	\$138,367 26
Paid on account of principal and real estate mortgages.....	1,500 00
	139,867 26
Cash in hands of L. I. R. R. Co., as reported by it, and due this company,	\$14,582 74

* The Brooklyn and Montauk first mortgage bonds were originally executed at 6 per cent and \$250,000 of them were sold bearing that rate of interest, the balance were issued at 5 per cent.

† These bonds issued to provide for permanent improvements made and to be made. The reports of the Long Island Railroad Company, the lessee, had not yet been accepted by this company at the time of making this report, but the items in this account are as reported to this company by the L. I. R. R. Co., but not yet accepted or amount received by this company.

REPORT OF THE RAILROAD COMMISSIONERS.

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road and equipment.....	\$3,908,125 63
LIABILITIES.	
Capital stock.....	*\$2,000,000 00
Funded debt.....	1,550,000 00
<i>Current liabilities, as follows, viz.:</i>	
Real estate mortgages.....	2,000 00
Profit and loss (surplus).....	866,125 63
	<u>\$3,908,125 63</u>

Officers of the Company.

Name.	Title.	Official Address.
DANIEL LORD.....	President.....	120 Broadway, New York city.
ALEXANDER H. STEVENS.....	Treasurer.....	62 Wall street, New York city.
FRANKLIN B. LORD.....	Secretary.....	120 Broadway, New York city.

Directors of the Company.

Name.	Residence.
FREDERICK D. TAPPEN.....	New York city.
ALEXANDER H. STEVENS.....	Lawrence, Long Island, N. Y.
DANIEL LORD.....	Lawrence, Long Island, N. Y.
WILLIAM H. JACKSON.....	Lawrence, Long Island, N. Y.
CHARLES E. MILLER.....	Lawrence, Long Island, N. Y.
WILLIAM FLOYD JONES.....	Seaford, Long Island, N. Y.
FRANCIS C. LAWRENCE, JR.....	New York city.
E. B. WILLETTS.....	New York city.
AUSTIN CORBIN.....	Philadelphia, Pa.
HENRY GRAVES.....	Orange, N. J.
J. ROGER MAXWELL.....	Brooklyn, N. Y.
F. W. DUNTON.....	New York city.
HENRY W. MAXWELL.....	Brooklyn, N. Y.

Title of company, The Brooklyn and Montauk Railroad Company.
 Offices of President and Secretary, 120 Broadway, New York city.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, first Wednesday in November.
 For information concerning this report, address Daniel Lord, President, 120 Broadway, New York city.

BROOKLYN AND ROCKAWAY BEACH.

(Date of charter, December 4, 1883.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter.....	3,000	\$150,000	.....
Issued for actual cash and now outstanding..	2,950	147,500	\$147,500

* This appears to be \$5,000 in excess of amount reported as outstanding in statement of capital stock and funded debt, *ante.*— R. R. Commissioners.

BROOKLYN AND ROCKAWAY BEACH.

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FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage..	April 15, 1869	20	p. c. 7	Apr. and Oct.	*\$30,000	\$20,000	\$67,000

NOTE.—In August, 1865, bonds were issued, secured by a first mortgage bond, to the amount of \$35,000, payable in two years. They were paid and the mortgage satisfied. They were sold at 95 per cent.

† Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast .....	.....	\$83,716 24
All other items	\$670 68	119,747 95
Steam ferry boat Julia purchased	14,787 70	14,787 70
Total cost of road	\$15,458 38	\$218,251 89
EQUIPMENT.		
Total cost of equipment	\$7,434 49	\$68,394 39
Grand total cost of road and equipment	\$22,892 87	\$286,646 28

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

For new extension and addition to the dock at Canarsie Landing	\$549 08
Tools and station improvements, seats at Canarsie Landing	121 60
One new locomotive engine	\$6,177 71
One new close passenger car	2,066 78
	\$8,234 49
Less sale old engines	800 00
	7,434 49
Purchase of the steam ferry boat Julia	14,787 70
Total	\$22,892 87

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$48,929 42
Less operating expenses (excluding all taxes)	32,780 28
Net earnings from operation	\$16,149 14
Sale of old iron, car axles, wheels, etc	\$543 98
Sale of two old small engines	800 00
	1,343 96
Gross income from all sources	\$17,493 10

*The total amount of \$30,000 of bonds were issued and sold at 95 per cent. The company, as appears by the books, has paid \$20,000 of these bonds at par, leaving outstanding \$10,000 at this date.

†The cost of the road includes an expensive wharf, hotel and other buildings at Canarsie Landing and the dredging of one mile for a steam ferry-boat channel in Jamaica Bay for ferry purposes, making the cost per mile on so short a road appear very large.

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued and on floating debt.....	\$4,914 66
Taxes on property used in operation of road.....	723 25
Taxes on earnings and capital stock.....	230 78
Taxes other than above.....	42 78
	<u>\$5,911 47</u>

Surplus for year ending September 30, 1888.....	<u>\$11,581 63</u>
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Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Passengers.....	\$43,551 92
Rents collected.....	5,377 50
Total gross earnings.....	<u>\$48,929 42</u>

OPERATING EXPENSES.*Maintenance of way and structures:*

Repairs of track, steel rails laid, 40 tons; cost, \$1,550.68.....	\$3,673 00
Repairs of road-bed.....	1,435 42
Repairs of stations, shops, docks, etc.....	1,236 55
Total.....	<u>\$6,345 37</u>

Maintenance of equipment:

Repairs of locomotives.....	\$717 55
Repairs of cars.....	1,067 06
Total.....	<u>\$1,775 21</u>

Conducting transportation:

Wages of conductors and men	\$3,006 75
Wages of engineers and firemen	2,659 00
Fuel for locomotives	2,325 68
Oil and waste	338 60
Water supply	470 39
Wages of station agents and clerks	871 30
Cost of maintaining a steam ferry across Jamaica Bay	10,221 52
Wages of watchmen, flagmen and switchmen.....	1,099 00
Total	<u>\$19,494 14</u>

General expenses:

Salaries of general officers and clerks	\$3,000 00
General office expenses and supplies	61 15
Stationery and printing.....	289 44
Outside agencies and advertising	942 31
Legal expenses.....	257 19
Injuries to persons.....	307 15
Police.....	342 00
Insurance	307 42
Cost of parks and inclosures at Canarsie Landing	659 00
Total	<u>\$6,165 06</u>

Grand total operating expenses	<u>\$32,780 26</u>
--------------------------------------	--------------------

General Balance Sheet September 30, 1888.**ASSETS.**

Cost of road.....	\$218,251 59
Cost of equipment	68,394 20

Current assets, as follows, viz.:

Cash on hand	\$4,538 76
Open accounts.....	8,865 82
Materials and supplies	42 00
Suspense account	2,000 00
	<u>15,447 58</u>
	<u>\$303,098 86</u>

LIABILITIES.	
Capital stock.....	\$147,500 00
Funded debt.....	60,000 00
<i>Current liabilities, as follows, viz.:</i>	
Open accounts.....	3,672 94
Loans and bills payable.....	20,369 19
Profit and loss, ledger account.....	*70,447 86
Discrepancy.....	3 87
	<hr/> \$302,093 86

Traffic and Mileage Statistics.

The road is but three and one-half miles in length and has six stops including termini. The fare is largely collected on the train, much for short distances, therefore no accurate account of the number of passengers carried can be kept.

Number of passengers carried (estimated)..... 450,000

ITEM.

Computed on earnings from carrying passengers and freight only. All local.
Cents.

Average rate received per mile for carrying passengers, all classes 2½

Description of Road and Equipment.

Miles owned, all
in N. Y. State.

Main line from East New York, Kings county, to Canarsie Landing,
Jamaica Bay, single track..... 3.5
Sidings and turnouts on main line..... 1

Grand total of tracks, sidings and turnouts..... 4.5

Laid with steel rail, main line..... 2
Laid with iron rail, main line..... 1.5

Average life of rails—iron 10 years; average life of ties, 7 to 8 years; weight of rails per yard—steel, maximum, 66 lbs., minimum, 50 lbs.; iron, 50 lbs; gauge of track, 4 feet 8 inches; ballasted with sand and coal cinders.

EQUIPMENT.					
	No. owned.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers.....	3	\$6,000	40,000	3	3
First class passenger cars.....	14	1,500	.....	14	14
Flat freight, 8-wheel cars.....	1	.....	.....	.....	.....
Flat freight, 4-wheel cars.....	2	.....	.....	.....	.....
Total.....	3	.....	.....	.....	.....

Eames' vacuum brake and coupler from Brill & Co., Philadelphia, Pa., used on passenger cars.

Patent Lorenz switches used on road.

Miscellaneous Statistics.

Entire line in
N. Y. State.

Cost of real estate now held by company, exclusive of that used in operation..... \$10,000
Length of steel rails laid during year in repairs, miles, about..... .5

Flagmen are maintained at important crossings during summer season and two or three in winter. Two of the crossings protected by gates in the summer.

Passenger cars are heated by coal stoves, lighted by lamps and ventilated by windows in roof and side of close cars. Most of the cars are open excursion cars for summer use.

NUMBER OF ACCIDENTS.

Passengers injured... 2

*The net earnings of the company for the last ten years have been applied to the improvement of the road and rolling stock and to the payment of the first mortgage debt in part.

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
DEWITT C. LITTLEJOHN.	President and Treasurer.	Oswego, N. Y.
HUGH LITTLEJOHN	Vice-President.....	Canarsie, Kings Co., N. Y.
HENRY W. JOHNSON	Secretary.....	189 Broadway, New York city.
WILLIAM WARNER.....	Superintendent.....	Canarsie, Kings Co., N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
DEWITT C. LITTLEJOHN.....	Oswego, N. Y.
HENRY W. JOHNSON.....	New York city.
HUGH LITTLEJOHN.....	Canarsie, N. Y.
WILLIAM WARNER.....	Canarsie, N. Y.
S. A. LATHROP.....	New York City.
JAMES M. HEINES.....	Oswego, N. Y.
F. C. CANTINE.....	Orange, N. J.

Title of company, Brooklyn and Rockaway Beach Railroad Company.

General offices at Canarsie, Kings County, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, fourth Tuesday in June each year.

For information concerning this report, address D. C. Littlejohn, President, Oswego, N. Y.

BUFFALO, BRADFORD AND PITTSBURGH.**LESSOR.**

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

(Date of consolidation, March 4, 1889.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, number of shares unlimited	.....	\$100
Issued for actual cash and on account of construction and now outstanding	22,864	2,286,400

Number of stockholders 20

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
Mortgage bonds ..	Jan. 1, 1885	31	p. c. 7	Jan. & July	\$2,000,000	\$580,000	\$580,000

* Cost of Road and Equipment.

Details of the original cost of this road are not obtainable. It was defrayed by the issue of bonds and stock of the two companies consolidating to the contractors for building their respective roads. The cost, therefore, is placed at the par value of such stock and bonds, with the additional betterments put on since the Erie company took possession. The road, however, is responsible for the following :

Stock.....	\$2,286,400 00
Bonds.....	580,000 00
Betterments.....	222,928 93
Total.....	\$3,089,328 93

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$3,089,328 93
LIABILITIES.	
Capital stock.....	\$2,286,400 00
Funded debt.....	580,000 00
Open accounts.....	222,928 93
	\$3,089,328 93

Officers of the Company.

Name.	Title.	Official Address.
SAMUEL HINES.....	President.....	Scranton, Pa.
AUGUSTUS R. MACDONOUGH.....	Secretary.....	New York city.
EDWARD WHITE.....	Treasurer.....	New York city.
WILLIAM J. MURPHY.....	Superintendent.....	Jersey City, N. J.

Directors of the Company.

Name.	Residence.
SAMUEL HINES.....	Scranton, Pa.
WILLIAM A. MAY.....	Scranton, Pa.
JOSEPH H. STELL.....	Scranton, Pa.
ABRAHAM K. JOHNSON.....	Bradford, Pa.
JOHN KING.....	New York city.
S. M. FELTON, JR.....	New York city.
AUGUSTUS R. MACDONOUGH.....	New York city.

Title of company, Buffalo, Bradford and Pittsburgh Railroad Company.
General offices at 21 Cortlandt street, New York city.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Monday in June.

For information concerning this report, address A. R. Macdonough, Secretary, P. O. Box 839, New York city.

BUFFALO CREEK.

(Date of charter, January 25, 1869).

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, issued for actual cash, and now outstanding.....	2,500	\$250,000	\$250,000
Number of stockholders.....			10

* Equipment furnished by lessee, the New York, Lake Erie and Western Railroad Company.

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
Regist'd 1st mort..	Jan. 1, 1882	25	6	Jan. 1, July 1.	\$250,000	\$125,000	\$125,000

Cost of Road and Equipment.

ROAD.		Total cost up to Sept. 30, 1888.
Grading and masonry.....		\$62,960 63
Bridges.....		132,318 26
Rails.....		218,346 67
Land.....		86,173 47
Engine and car houses.....		1,757 16
Fuel and water stations.....		4,010 40
Engineering expenses.....		7,759 63
Telegraph line.....		614 34
Extending ship canal.....		52,959 68
Shore protection (Lake Erie).....		42,699 01
Total cost of road.....		\$809,599 15
EQUIPMENT.		
Locomotives.....		41,199 90
Grand total cost of road and equipment...		\$850,799 05

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$301,866 15
Less operating expenses (excluding all taxes).....	73,177 80
Net earnings from operation.....	\$128,678 35
<i>Income from other sources, as follows, viz.:</i>	
Rent.....	60 00
Gross income from all sources.....	\$128,738 35

Deductions from income, as follows, viz.:

Interest on funded debt, due and accrued.....	\$7,500 00
Taxes on property used in operation of road.....	15,746 73
Taxes on earnings and capital stock.....	1,517 63
Interest on loans.....	2,308 83
	27,073 19
Surplus for year ending September 30, 1888.....	\$101,665 16

General Income Account.

Surplus for year ending September 30, 1888.....	\$101,665 16
Surplus up to September 30, 1887.....	287,916 10
Total surplus up to September 30, 1888.....	\$389,581 26

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Total gross earnings (freight only).....	\$301,866 15
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BUFFALO CREEK.

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OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of track, steel rails laid, 82½ tons; cost, \$2,688.98.	
Repairs of road-bed.....	\$20,466 19
Repairs of bridges (including culverts and cattle guards).....	231 74
Repairs of stations, shops, docks, etc.....	1,617 64
Repairs of fences.....	226 00
Other expenses for maintenance of way and structures.....	429 50
Total.....	\$22,970 96

Maintenance of equipment:

Repairs of locomotives.....	\$3,966 29
Repairs of cars.....	687 40
Total	\$3,653 69

Conducting transportation:

Wages of conductors and men.....	\$8,983 74
Wages of engineers and firemen.....	7,924 79
Fuel for locomotives.....	5,008 71
Oil and waste.....	578 79
Water supply.....	319 61
Other train supplies or expenses.....	362 13
Wages of station agents and clerks.....	4,873 14
Wages of watchmen, flagmen and switchmen.....	8,143 60
Other expenses for conducting transportation.....	3,842 43
Total.....	\$40,036 84

General expenses:

Salaries of general officers and clerks.....	\$4,300 00
General office expenses and supplies.....	406 15
Stationery and printing.....	379 37
Legal expenses.....	41 50
Loss and damage of freight and baggage.....	11 06
Damage to cattle and property.....	39 71
Injuries to persons.....	136 50
Telegraph maintenance and operation.....	1,203 00
Total.....	\$6,516 29
Grand total operating expenses.....	\$73,177 80

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$609,599 15
Cost of equipment.....	41,199 90
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	\$3,947 74
Due by agents.....	655 68
Open accounts.....	117,491 64
	122,094 96
	\$772,894 01

LIABILITIES.

Capital stock.....	\$250,000 00
Funded debt.....	125,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$1,875 00
Auditor's vouchers and pay-rolls.....	6,430 35
Open accounts.....	7 40
	8,312 75
Profit and loss (surplus)	389,581 26
	\$772,894 01

Description of Road and Equipment.

TRACK.

	Miles owned, all in N. Y. State.
Main line from William street to Peek slip, Buffalo, single track.....	4.26
Branches.....	1.66
Total single track.....	5.92

Second track on main line.....	2.78
Second track on branches or other roads.....	.46
Total second track.....	3.23
Sidings and turnouts on main line.....	6.37
Sidings and turnouts on branches.....	1.56
Total sidings and turnouts.....	7.93
Grand total of tracks, sidings and turnouts.....	16.87
Laid with steel rail, main line.....	8.83
Laid with steel rail, branches or other roads.....	2.04
Laid with iron rail, main line.....	4.54
Laid with iron rail, branches or other roads.....	1.47
Weight of rails per yard, 58 lbs.; gauge of track, 4 feet 8½ inches; ballasted with cinders and gravel.	

DETAILS OF BRANCHES.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned or leased.	Total main track and sidings.	Miles laid with steel rail.	Miles laid with iron rail.
Prennatt street.....	Main line.....	Oil refineries.....	0.78	Owned..	1.33	0.38	0.95
Beach branch.....	Main line.....	Lake Erie.....	0.78	Owned..	2.61	1.68	0.93

BRIDGES.

	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges.....	2	Feet. 530
Wooden trestles.....	4	450
Total.....	6	970

EQUIPMENT.

	No. owned.	Average cost of each.	Maximum weight of each in lbs.
Locomotives, 6 drivers.....	5	\$8,239 98	55,000

No cars owned by this company; all kind of brakes and couplers on cars from connecting roads.

Both stub and split switches used, the latter being used for new work in main tracks where required for safety.

Miscellaneous Statistics.

	Entire line in N. Y. State.
Telegraph owned and operated by company, miles.....	8
Total assessed value of real estate and personal property of company.....	\$278,840 00
Length of steel laid rails during year in repairs, miles.....	.9
Railroad crossing road over or under grade.....	1
Highway crossings at grade protected by gates or flagmen.....	8

BUFFALO CREEK.

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DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Percent.
Anthracite coal.....	1,194,314	29.13
Bituminous coal.....	981,809	23.95
All other articles not included above.....	1,923,160	46.92
Total	4,099,283	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	1	1	2
Others	4	3	7
Total.....	5	4	9

EMPLOYEES.

Average number of persons employed (including officials) during the year 75
 Aggregate amount of salaries and wages paid them..... \$47,606 29

Officers of the Company.

Name.	Title.	Official Address.
F. L. DANFORTH.....	President.....	Buffalo, N. Y.
WM. H. SAYRE.....	Secretary and Treasurer.....	Bethlehem, Pa.
R. F. GOODMAN.....	General Superintendent.....	Buffalo, N. Y.

Directors of the Company.

Name.	Residence.
F. L. DANFORTH.....	Buffalo, N. Y.
WILLIAM STEVENSON.....	Sayre, Pa.
WILLIAM H. SAYRE.....	Bethlehem, Pa.
JOHN KING.....	New York city.
WILLIAM LIBBEY.....	New York city.
S. M. FELTON, JR.....	New York city.
JOHN B. GARRETT.....	Philadelphia, Pa.

Title of company, The Buffalo Creek Railroad Company.
 General offices at Bethlehem, Pa.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, third Wednesday in June.

For information concerning this report, address Wm. H. Sayre, Secretary and Treasurer.

BUFFALO CREEK TRANSFER.

(Date of charter, June 23, 1881.)

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding.....	500	\$50,000

Cost of Road.

Total cost up to
Sept. 30, 1888.

Grading, masonry balast, bridges and superstructure (including ties)...	\$4,000 00
Rails, land, land damages and fences.....	46,000 00
Total cost of road.....	<u>\$50,000 00</u>

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$50,000 00
<i>Current assets, as follows, viz:</i>	
Cash on hand	117 36
Materials and supplies.....	82 64
	<u>\$50,200 00</u>

LIABILITIES.

Capital stock.....	\$5,000 00
Unfunded debt, being mortgage on real estate.....	45,200 00
	<u>\$50,200 00</u>

Description of Road and Equipment.

TRACK.

Miles owned, all
in N. Y. State.

Main line, all within the city of Buffalo	1.1
Sidings and turnouts on main line .....	.5
Laid with iron rail, branches, or other roads .....	.5

Weight of rails per yard, iron, 56 lbs; gauge of track, 4 feet 8½ inches; ballasted with gravel.

Miscellaneous Statistics.

Cost of real estate now held by company, exclusive of that used in operation.	\$46,000 00
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Officers of the Company.

Name.	Title.	Official Address.
HORACE A. NOBLE.....	President...	202 Main street, Buffalo, N. Y.
JOHN R. WILLIAMS.....	Treasurer.....	202 Main street, Buffalo, N. Y.
FRANK F. WILLIAMS.....	Secretary.....	Austin Building, Buffalo, N. Y.

Directors of the Company.

Name.	Residence.
HORACE A. NOBLE.....	Buffalo, N. Y.
JOHN R. WILLIAMS.....	Buffalo, N. Y.
ROBERT H. WILLIAMS.....	Oak Ridge, Pa.
FRANK C. FERGUSON.....	Buffalo, N. Y.
FRANK F. WILLIAMS.....	Buffalo, N. Y.
JOHN L. WILLIAMS.....	Buffalo, N. Y.
ARTHUR H. WILLIAMS.....	New York city.

Title of company, Buffalo Creek Transfer Railroad Company.

General offices at 202 Main street, Buffalo, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, fourth Monday in June.

For information concerning this report, address Frank F. Williams, Austin Building, Buffalo, N. Y.

BUFFALO ERIE BASIN.

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BUFFALO ERIE BASIN.

OPERATED BY THE NEW YORK CENTRAL AND HUDSON RIVER RAILROAD.

(Date of charter, July 8, 1876.)

For history of organization, etc., see Report of 1885.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	200	\$20,000 00	.....
Issued on account of construction, and now outstanding.....	.....	13,503.19	\$13,503 19

Capital stock subscribed, shares 200
Number of stockholders..... 13

Cost of Road.

Total cost up
to Sept. 30, 1888.

Grading, masonry and ballast \$10,008 19
Bridges..... 3,500 00
Total cost of road..... \$13,503 19

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road..... \$13,503 19

LIABILITIES.

Capital stock..... \$13,503 19

Officers of the Company.

Name.	Title.	Official Address.
J. TILLINGHAST.....	Secretary and Treasurer	Buffalo, N. Y.

Directors of the Company.

Name.	Residence.
J. TILLINGHAST	Buffalo, N. Y.
C. VANDERBILT	New York city.
W. K. VANDERBILT	New York city.
F. W. VANDERBILT	New York city.
SAMUEL F. BARGER	New York city.
E. D. WORCESTER	New York city.
L. P. CHAMBERS	New York city.
C. M. DEPEW	New York city.
J. M. TOUCEY	New York city.

Title of company, Buffalo Erie Basin Railroad Company.

General offices at Buffalo, N. Y.

Date of close of fiscal year, September 30.

For information concerning this report, address J. Tillinghast, Secretary, Buffalo, N. Y.

BUFFALO, NEW YORK AND ERIE.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, October 20, 1857.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter.....	15 000	\$1,500 000
Issued for actual cash and now outstanding.....	9 500	950 000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount author- ized.	Amount outstand- ing.	Cash realized on amount outstand- ing.
			Rate.	When payable.			
Renewal of first mortgage bonds.	June 1, 1876	40	p. c. 7	June 1, Dec. 1	\$2,380,000	\$2,380,000	\$2,380,000

Cost of Road and Equipment.Grand total cost of road and equipment up to September 30, 1888..... \$3,330,000 00**Income Account for Year Ending September 30, 1888.**Amount received as rental from lessee..... \$238,100 00*Deductions from rental, as follows, viz.:*

Rentals	\$166,600 00	
Dividends	66,500 00	
		<u>233,100 00</u>

Surplus for year ending September 30, 1888 *\$5,000 00**General Balance Sheet September 30, 1888.****ASSETS.**Cost of road..... \$3,330,000 00*Other permanent investments, as follows, viz.:*

Stock of other companies.....	\$149,400 00	
Bonds of other companies	1,200 00	
		<u>150,600 00</u>

Current assets, as follows, viz.:

Cash on hand	28,875 99	
		<u>\$3,509,475 99</u>

*Subject to organization expenses for the year not reported.—R. R. Commissioners.

BUFFALO, NEW YORK AND ERIE

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LIABILITIES.

Capital stock.....	\$850,000 00
Funded debt	2,380,000 00

Current liabilities, as follows, viz.:

Dividends unpaid	397 50
Bond old Corning road, not exchanged.....	1,800 00
Unavailable assets	149,400 00
Profit and loss (surplus)	27,878 49
	<u>\$3,509,475 99</u>

Officers of the Company.

Name.	Title.	Official address.
DANIEL N. LOCKWOOD.....	President.....	Buffalo, N. Y.
JOHN CLINTON GRAY.....	Secretary and Treasurer ..	115 Broadway, New York city.

Directors of the Company.

Name.	Residence.
THOMAS BROWN, JR.....	Scottsville, N. Y.
D. N. LOCKWOOD.....	Buffalo, N. Y.
HENRY H. COOK.....	New York city.
JOHN A. C. GRAY.....	New York city.
C. H. DANIELS.....	New York city.
J. ALFRED DAVENPORT	New York city.
AUGUSTUS FRANK	Warsaw, N. Y.
JOHN A. MANNING.....	New York city.
SAMUEL W. MILBANK.....	New York city.
HENRY MARTIN.....	Buffalo, N. Y.
C. M. HUNTER.....	New York city.
FRANK S. COIT.....	Buffalo, N. Y.
JOHN CLINTON GRAY.....	New York city.

Title of company, Buffalo, New York and Erie Railroad Company.
 General offices at 115 Broadway, New York city, and Buffalo, N. Y.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, first Tuesday of August.
 For information concerning this report, address John Clinton Gray, Secretary, 115 Broadway, N. Y.

BUFFALO, ROCHESTER AND PITTSBURGH.

(Date of charter, March 11, 1867.)

For history of organization, see Report of 1867.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	No. of shares.	Par value.	No. of shares.	Par value.
Authorized by law or charter, issued for the franchise and property of the road and now outstanding.....	60,000	\$6,000,000	60,000	\$6,000,000
Grand total of common and preferred stock now outstanding.....				\$12,000,000
* Number of stockholders.....				166

* Eleven holding preferred, the balance common stock.

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage....	Feb. 1, 1881	40	<i>p. c.</i> 6	Feb. and Aug.	\$1,300,000	\$1,300,000	*
Second mortgage and income.....	Feb. 1, 1881	40	6	Feb. and Aug. [If earned.]	1,870,000	1,870,000	*
First mortgage, Perry R. R.	June 1, 1882	20	7	June & Dec.	30,000	20,000	\$20,000
First mortgage consols.	Dec. 1, 1882	40	6	Dec. and June.	6,500,000	3,920,000	3,920,000
General mortgage, Car trusts, series No. 1.....	Sept. 1, 1887	50	5	Sept. and Mar.	10,000,000	1,514,000	1,514,000
Car trusts, series No. 2.....	.....	..	..	.....	178,000	60,000	60,000
Car trusts, series No. 3.....	.....	..	..	.....	497,000	250,000	250,000
Car trusts, series No. 4.....	.....	..	..	.....	500,000	39,000	39,000
Car trusts, series No. 5.....	.....	..	..	.....	104,000	84,000	84,000
Car trusts, series No. 6.....	.....	..	..	.....	193,000	193,000	193,000
Reorganization scrip Rochester & St. Line R. R. income bd. scrip. ....	.....	..	..	.....	.....	70	*
Rochester & Pittsburgh R. R. ....	.....	..	..	.....	.....	570	*
Total.....	.....	..	..	.....	.....	\$9,250,540	.....

The first mortgage, second mortgage and incomes, reorganization scrip, Rochester and State Line Railroad, and income bond scrip, Rochester and Pittsburgh Railroad, were all issued in the reorganization of the Rochester and State Line Railroad, February 1, 1881. The first mortgage consols were sold at a discount of ten per cent. The general mortgage bonds were sold at par and commission of 2½ to 5 per cent allowed on the sales. The second mortgage and income bonds are being exchanged for the first mortgage consols, reserved for said purpose, on basis of two for one. The company now hold \$1,848,000 second mortgage and income bonds exchanged in accordance with this plan, and have in reserve \$11,000 first consols, to redeem the \$22,000 income bonds still outstanding.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ditching	\$11,794 08	\$22,253 36
Ballast	5,126 45	26,736 56
Bridges	22,490 61	\$3,390 11
Superstructure (including ties) etc.....	9,360 51	34,068 01
Rails (iron and steel).....	21,645 84	72,446 68
Land and land damages.....	23,734 42	63,131 61
Fences	3,337 81	7,499 99
Passenger and freight stations (section, tool and watch-houses).....	3,612 99	18,810 39
Engine and car-houses.....	6,069 16	7,426 55
Shops, machinery and tools.....	29,525 22	54,741 93
Fuel and water stations.....	2,855 93	8,336 84
Interest and discount charged to construction.....	72,700 00	72,700 00
Printing bonds, etc.....	2,104 20	2,104 20

* Exchanged in reorganization.

Cost of Road and Equipment — Continued.

Road.	AMOUNT OF INVESTMENT IN ROAD AND EQUIPMENT PAID IN 1908.	TOTAL COST OF ROAD AND EQUIPMENT PAID IN 1908.
Purchase of constructed road.....		\$1,000,000 00
Telegraph line.....	\$100,000 00	\$1,100,000 00
Wharfing.....	100,000 00	\$1,200,000 00
Reorganization expense.....	100,000 00	\$1,300,000 00
Elk Run branch in Pennsylvania.....	100,000 00	\$1,400,000 00
Big Run branch in Pennsylvania.....	100,000 00	\$1,500,000 00
Total.....	\$400,000 00	\$1,900,000 00
Less engineering expenses.....	\$100,000 00	
Purchase of constructed road.....	\$100,000 00	
Total cost of road.....	\$200,000 00	\$1,800,000 00
Equipment.		
Locomotives.....	\$1,000,000 00	\$1,000,000 00
Passenger cars.....	100,000 00	\$1,100,000 00
Mail, baggage and express cars.....	100,000 00	\$1,200,000 00
Freight and other cars.....	200,000 00	\$1,400,000 00
Total cost of equipment.....	\$1,400,000 00	\$1,400,000 00
Grand total cost of road and equipment.....	\$240,000 00	\$1,640,000 00

DETAILS OF ADDITIONS TO INVESTMENT DURING THE YEAR.

Big Run Branch building.....	\$100,000 00
New telegraph line, second wire.....	100,000 00
New bridges on Rochester Division.....	100,000 00
Other betterments of bridges.....	100,000 00
Ballasting, Buffalo Division.....	100,000 00
Ballasting, Pennsylvania Division.....	100,000 00
Ballasting, Rochester Division.....	100,000 00
Grading Buffalo creek yard and other points including haulway etc.....	100,000 00
New steel rails, heavier weight.....	100,000 00
Purchase of lands for right of way at Buffalo, chiefly in Pennsylvania.....	100,000 00
New fences, chiefly on Rochester Division.....	100,000 00
New tools for shops and new shops at Buffalo and Ithaca.....	100,000 00
Additional water and fuel stations at Buffalo etc.....	100,000 00
New stations and betterments at Rochester, Ithaca and Buffalo etc.....	100,000 00
Expense of \$1,514.00 new 10-ton model jacking and chocking etc.....	100,000 00
Sundry other betterments, salvage, etc.....	100,000 00
Total.....	\$1,400,000 00

Less credit to cost of road arising from exchange of income bonds for consols on basis of two for one etc.....

\$100,000 00

Equipment:

Seventeen locomotives, 2 tenders, etc.....	\$1,000,000 00
Ten cabooses, six box-cars, six gondolas, 2 snow plows, etc.....	400,000 00
Less cars wrecked, destroyed and sold.....	100,000 00
Total.....	\$1,300,000 00

Income Account for Year Ending September 30, 1908.

Gross earnings from operation.....	\$1,000,000 00
Less operating expenses (excluding all taxes).....	100,000 00
Net earnings from operation.....	\$900,000 00

Income from other sources, as follows, viz.:

Dividend on Rochester and Pittsburgh Coal and Iron Co. stock.....	\$25,000 00	
Rents.....	792 90	
Interest on balances.....	4,551 21	
Miscellaneous receipts.....	1,883 50	
		\$31,727 61
Gross income from all sources.....		\$520,343 38
<i>Deductions from income, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$398,950 04	
Rentals.....	75,830 68	
Taxes on property used in operation of road..	\$27,410 48	
Taxes on earnings and capital stock.....	13,419 98	
Taxes other than above.....	906 83	
	41,737 29	
Interest on floating debt.....	14,818 09	
		531 336 10
Deficit for year ending September 30, 1888.....		\$10,992 73

General Income Account.

Deficit for year ending September 30, 1888, as shown.....		\$10,992 73
Surplus up to September 30, 1887.....	\$154,440 68	
Less dividend No. 1 on preferred stock, paid January 3, 1888,	150,000 00	
		4,448 68
Total deficit September 30, 1888.....		\$6,552 04

DETAILED STATEMENT OF RENTALS.

New York, Lake Erie and Western Railroad, between Howard junction and Clarion junction, 36.23 miles, at an annual rental of.....	\$55,200 00	
Old balance for years 1883 and 1884.....	3,030 68	
		\$58,230 68
Rochester and Pittsburgh Coal and Iron Company equipment, 500 box cars, at an annual rental.....		16,200 00
Ferry Railroad, between Silver Lake Junction and Silver Springs, 1.03 miles, guarantee and payment of first mortgage bonds, amortizing annually to.....		1,409 00
Total amount of rentals deducted from income.....		\$75,830 68

. Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

	Passenger.	Freight.	Total.
Freight, through.....	\$161,875 57		
Freight, local.....	1,506,944 77		
		\$1,668,820 34	\$1,668,820 34
Passengers, through.....	\$11,082 37		
Passengers, local.....	216,909 23		
	\$227,941 60		227,941 60
Mail.....	16,847 44		16,847 44
Express.....	10,796 09		10,796 09
<i>Miscellaneous, as follows, viz.:</i>			
Telegraph.....	\$627 83		
News privilege.....	499 92		
	671 57	456 18	1,127 75
Total gross earnings.....	\$256,256 70	\$1,669,276 52	\$1,925,533 22

OPERATING EXPENSES.*Maintenance of way and structures:*

Repairs of track.....	\$45,040 86	\$118,744 09	\$163,784 95
Steel rails laid, 351,711 tons; cost \$1,571 96.			
Iron rails laid, 114,702 tons; cost \$2,755 69.			
Repairs of roadbed.....	1,768 66	6,541 25	8,309 91
Repairs of bridges (including culverts and cattle guards).....	11,365 91	29,964 68	41,330 59
Repairs of stations, shops, docks, etc.....	4,262 44	7,209 60	11,471 44
Repairs of fences.....	1,100 98	2,902 77	4,003 75
Other expenses for maintenance of way and structures.....	3,137 75	8,272 75	11,410 00
Total.....	\$66,676 60	\$173,634 04	\$240,310 64

BUFFALO, ROCHESTER AND PITTSBURGH.

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Analysis of Gross Earnings and Operating Expenses—(Continued).

	Passenger.	Freight.	Total.
<i>Maintenance of equipment:</i>			
Repairs of locomotives	\$21,065 42	\$107,427 83	\$128,492 75
Repairs of cars	14,923 49	160,155 05	175,078 47
Repairs of machinery and tools	4,130 00	10,524 54	14,654 54
Other expenses for maintenance of equipment	1,907 15	5,755 26	7,662 41
Total	\$42,025 99	\$283,862 18	\$325,888 17
<i>Conducting transportation:</i>			
Wages of conductors and men	\$20,484 09	\$117,638 73	\$138,122 82
Wages of engineers and firemen	32,587 21	142,544 27	175,131 48
Fuel for locomotives	9,900 57	82,580 33	92,380 90
Oil and waste	1,973 49	11,815 24	13,788 73
Water supply	1,599 90	4,217 90	5,817 80
Other train supplies or expenses	1,587 07	2,268 04	3,855 11
Wages of station agents and clerks	9,637 74	41,621 39	51,259 13
Wages for labor at stations	3,761 45	7,399 12	11,160 57
Station supplies	1,631 78	3,559 74	5,191 52
Wages of watchmen, flagmen and switchmen	7,321 81	56,091 46	63,413 27
Other expenses for conducting transportation	42,113 99	81,413 13	123,527 12
Total	\$132,499 10	\$551,149 35	\$683,648 45
<i>General expenses:</i>			
Salaries of general officers and clerks	\$23,802 09	\$67,218 64	\$91,020 66
General office expenses and supplies	792 42	2,089 10	2,881 52
Stationery and printing	4,835 17	12,520 71	16,855 88
Outside agencies and advertising	6,432 30	1,552 32	7,984 62
Legal expenses	2,697 65	7,639 25	10,336 90
Loss and damage of freight and baggage	5 68	1,528 17	1,534 85
Damage to cattle and property	525 00	4,939 49	5,464 49
Injuries to persons	94 86	8,023 53	8,118 39
Telegraph maintenance and operation	9,698 14	26,027 20	35,725 34
Mileage of cars of other companies (debit balance)	6 66	.....	6 66
Other general expenses	1,908 75	5,032 15	6,940 90
Total	\$50,498 65	\$136,571 54	\$187,070 19
Grand total operating expenses	\$291,700 34	\$1,145,217 11	\$1,436,917 45

General Balance Sheet September 30, 1888.

ASSETS.		
Cost of road		\$15,192,227 32
Cost of equipment		2,818,110 08
<i>Other permanent investments, as follows, viz.:</i>		
Stock of other companies	\$1,028,670 50	
Redemption fund	1,859,000 00	
		2,887,670 50
<i>Current assets, as follows, viz.:</i>		
Cash on hand	\$31,889 85	
Due by agents	79,243 47	
Open accounts	286,631 14	
Materials and supplies	237,706 30	
Sundries	52 00	
		635,522 76
Profit and loss (deficiency)		6,552 04
		\$21,540,082 70
LIABILITIES.		
Capital stock		\$12,000,000 00
Funded debt		9,260,640 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued	\$114,802 44	
Audited vouchers and pay-rolls	149,256 67	
Open accounts	7,553 59	
Rentals	17,860 00	
		289,442 70
		\$21,540,082 70

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried	12,035	411,738	423,773
Number of passengers carried one mile.....	974,545	8,722,419	9,696,964
Number of tons of freight carried.....	262,468	1,442,979	1,705,447
Number of tons of freight carried one mile..	23,344,173	219,824,282	243,168,455
Passenger train mileage.....	.....	.....	363,711
Freight train mileage.....	.....	.....	955,575
All other train mileage.....	.....	.....	55,483
Total train mileage .....	.....	.....	1,375,769

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$256,256 70	\$291,700 34	\$35,443 64
Average per passenger carried	805	688	283
Average per passenger per mile	026	03	004
Average per passenger train per mile.....	705	802	097
Freight earnings and expenses (including miscellaneous earnings).....	1,669,276 52	1,145,217 11	Profit. 524,059 41
Average per ton of freight carried.....	978	671	307
Average per ton of freight per mile.....	0068	0047	0021
Average per freight train per mile.....	1 747	1 198	549

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, all classes.....	1.13	2.49	3.35
Average rate received per mile per ton for carrying freight, all classes	0.69	0.68	0.68

Description of Road and Equipment.

TRACK.	MILES OWNED.		MILES LEASED.		TOTAL MILES.	
	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line from Rochester and Buffalo to Walston mines, Pa., single track.....	166.18	215.65	.....	61.23	166.18	276.88
Branches or other roads.....	.....	6.62	1.03	1.03	1.03	7.65
Total single track.....	166.18	222.27	1.03	62.26	167.21	284.53
Second track on main line.....	1.86	1.86	.....	.....	1.86	1.86
Sidings and turnouts on main line.....	42.80	80.16	.....	.....	42.80	80.16
Sidings and turnouts on branches or other roads .....	.....	.....	.24	.24	.24	.24
Total sidings and turnouts.....	42.80	80.16	.24	.24	43.04	80.40
Grand total of tracks, sidings and turnouts.....	210.84	304.29	1.27	62.50	212.11	366.79
Laid with steel rail, main line.....	168.04	217.51	.....	61.23	168.04	278.74
Laid with steel rail, branches, or other roads .....	.....	6.62	1.03	1.03	1.03	7.65

Average life of rails—steel, 12 years, iron, 4 years; average life of ties, 7 years; weight of rails per yard—steel, maximum, 70 lbs., minimum, 56 lbs.; iron, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel and stone.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire line.	Owned or leased.	Miles laid with steel rail.
Perry Railroad	Silver L. Junc. N. Y.	Silver Springs, N. Y.	1.03	1.03	Leased.	1.03
N. Y. Lake Erie & W. R. R.	Howard Junc., Pa.	Clarion Junction, Pa.	38.23	38.23	Leased.	38.23
Beech Tree Mines	Beech Tree Jn., Pa.	Beech Tree Mines, Pa.	4.04	4.04	Owned.	4.04
Elk Run	Elk Run Junc., Pa.	Adrian Mines, Pa.	2.58	2.58	Owned.	2.58
Brockwayville & Penn. R. R.	Pennsutauncy, Pa.	Young Township, Pa.	28.00	28.00	Leased.	28.00

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		<i>Feet.</i>		<i>Feet.</i>
Iron bridges	21	2,220	50	4,222
Wooden bridges	5	492	8	760
Wooden trestles	151	17,950	179	24,430
Total	177	20,662	237	29,412

EQUIPMENT.	No. owned.	No. leased.	Total number.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 8 drivers	12	32	44	\$10,845	182,000	6	10	.....
Locomotives, 6 drivers	12	15	27	10,845	160,000	9	23	.....
Locomotives, 4 drivers	11	9	20	10,845	105,000	17	18	.....
Tenders	4	.....	4	.....	.....	.....	.....	.....
Total	39	56	95	.....	.....	.....	51	.....
First-class passenger cars	8	18	26	\$3,200	45,000	20	26	26
Second-class passenger cars	3	.....	3	3,200	45,000	20	3	3
Baggage, mail and ex. cars	7	4	11	1,800	40,000	12	11	11
Total	18	22	40	.....	.....	.....	40	40
Box freight cars	663	1,170	1,833	\$425	21,000	18	.....	300
Stock freight cars	.....	10	10	400	20,000	12	.....	.....
Coal freight cars	1,153	2,338	3,491	325	17,000	15	.....	300
Flat freight cars	70	120	190	325	15,500	15	.....	.....
Caboose, 8-wheel cars	16	30	46	800	27,000	20	.....	.....
Service cars	147	8	150	{ 3,000 3,500 }	.....	.....	.....	.....
Total	2,049	3,671	5,720	.....	.....	.....	.....	500

Miller coupler and buffer and Westinghouse air brake are used on passenger cars, hand brake and Mills' hook coupler and link and pin used on freight cars. Jersey City split switches are used on this road.

Miscellaneous Statistics.

ITEM.	In N. Y. State.	Entire line.
Telegraph owned and operated by company, miles.....	201	319
Length of steel rails laid during year in repairs, miles...	2	8
Length of iron rails laid during year in repairs, miles.....	.....	25
Railroads crossing road at grade.....	5	9
Railroads crossing road over or under grade.....	5	7
Highway crossings at grade without protection.....	196	299
Highway crossings at grade protected by gates or flagmen.	12	14
Highway crossings over or under grade.....	9	12
Overhead obstructions less than 20 feet above track.....	11	12

Passenger cars are heated by steam from engine (Martin system), Baker heaters and stoves, lighted by lamps burning 300° F. T. oil and ventilated by ventilators in clear story and over doors.

The American Express Company runs over this line at agreed rates.

The cars of the Merchants' Despatch Transfer Company, the Empire line, the West Shore and Boston line, and the Lackawanna line run over this road in regular freight trains at agreed rates.

Compensation for the carrying of mails is based upon the weight of mail matter.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Percent.
Flour.....	5,486	.3
Grain.....	17,616	1
Meats and provisions.....	23,115	1.7
Live stock.....	1,529	.1
Lumber.....	196,258	11.4
Pig and bar iron and steel.....	10,760	.6
Iron or other ores.....	8,484	.3
Coal and coke.....	1,269,322	73.6
Petroleum and other oils.....	4,601	.3
Manufactures.....	91,204	5.4
All other merchandise.....	22,070	1.3
All other agricultural products.....	14,936	.9
All other articles not included above.....	47,777	2.8
Total.....	1,706,447	100

NUMBER OF ACCIDENTS IN NEW YORK STATE.

	Injured.	Killed.	Total.
Passengers.....	1	.....	1
Employees.....	49	4	53
Others.....	11	4	15
Total.....	61	8	69

EMPLOYEES.

Average number of persons employed (including officials) during year.... 1,636
 Aggregate amount of salaries and wages paid them during year..... \$922,071 92

Officers of the Company.

Name.	Title.	Official Address.
WALSTON H. BROWN.....	President.....	20 Nassau st., New York city.
WM. A. BALDWIN.....	Vice-President.....	Rochester, N. Y.
THOS. F. WENTWORTH.....	Secretary.....	20 Nassau st., New York city.
FRED. A. BROWN.....	Treasurer.....	20 Nassau st., New York city.
JOHN F. DIXKEY.....	Auditor and Asst. Treas.....	Rochester, N. Y.
G. W. BARTLETT.....	General Superintendent....	Buffalo, N. Y.
WM. E. HOYT.....	Chief Engineer.....	Rochester, N. Y.
ALONZO DOLBEER.....	Supt. M. P. and Machin'y..	Rochester, N. Y.
JOSEPH F. THOMPSON ..	Gen. Freight and Pass. Agt.	Rochester, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
WALSTON H. BROWN.....	New York city.
FRED. A. BROWN.....	New York city.
ADRIAN ISKELIN.....	New York city.
ADRIAN ISKELIN, JR.....	New York city.
FRED. D. TAPPAN.....	New York city.
AUGUSTE RICHARD.....	New York city.
J. KENNEDY TOD.....	New York city.
WHEELER H. PECKHAM.....	New York city.
JOHN G. NEESER.....	New York city.
HENRY L. BARREY.....	New York city.
JOHN H. HOCART.....	New York city.
ALFRED ROOSEVELT.....	New York city.
A. H. STEVENS.....	New York city.

Title of company, Buffalo, Rochester and Pittsburgh Railway.
 General offices at 20 Nassau street, New York city, and Rochester, N. Y.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, third Monday in November.
 For information concerning this report, address John F. Dinkey, Auditor and Assistant Treasurer, Rochester, N. Y.

BUFFALO AND SOUTH-WESTERN.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

Date of charter, December 11, 1877.

Capital Stock and Funded Debt..

CAPITAL STOCK.

	COMMON.		PREFERRED.		Cash realized on amount outstanding.
	No. of shares.	Par value.	No. of shares.	Par value.	
Authorized by law or charter, issued for actual cash and now outstanding	4,718 $\frac{1}{2}$	\$471,833 33	4,718 $\frac{1}{2}$	\$471,833 33	\$943,666 66

Number of stockholders..... 42

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortg..	1877. Dec. 17	20	p. ct. 6 gold.	Jan. 1, July 1	\$1,500,000 00	\$1,500,000 00	\$1,500,000 00

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast		\$2,125 00
Bridges		4,010 40
Superstructure (including ties) and rails		178,396 16
Land, land damages and fences	\$131 00	4,727 96
Passenger and freight stations		1,963 60
Engine and car-houses, shops, machinery and tools		2,914 83
Purchase of constructed road		2,245,824 28
Total cost of road	\$131 00	\$2,440,503 19
EQUIPMENT.		
Locomotives		\$30,644 22
Passenger, mail, baggage and express cars		935 25
Freight and other cars		31,983 70
Total cost of equipment		\$63,563 18
Grand total cost of road and equipment	\$131 00	\$2,504,066 37

Income Account for Year Ending September 30, 1888.

Gross earnings, rentals received	\$134,518 33
Less general expenses, borne by company	6,584 03
Net earnings from operation	\$127,934 20
<i>Income from other sources, as follows, viz.:</i>	
Interest on cash in bank	224 66
Gross income from all sources	\$128,158 86
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued	\$90,000 00
Taxes on earnings and capital stock	495 42
	90,495 42
Net income from all sources	\$37,663 44
<i>Payments from net income, as follows, viz.:</i>	
Dividends declared, 7 per cent on preferred stock	33,028 34
Surplus for year ending September 30, 1888	\$4,635 10

General Income Account.

Surplus for year ending September 30, 1888	\$4,635 10
Surplus to September 30, 1887	81,905 64
Total surplus September 30, 1888	\$86,540 64

General Expenses.

Salaries of general officers and clerks	\$4,833 33
General office expenses and supplies	766 84
Legal expenses	514 80
Other general expenses	489 07
Total	\$6,584 03

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$2,440,503 19
Cost of equipment	63,563 18
<i>Current assets, as follows, viz.:</i>	
Cash on hand	\$7,007 70
Open accounts	41,839 06
	48,846 76
	\$2,552,913 13

LIABILITIES.		
Capital stock		\$943,666 66
Funded debt.....		1,500,000 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$22,612 50	
Open accounts.....	93 33	
Profit and loss (surplus).....		22,706 83
		86,540 64
		<u>\$2,552,913 13</u>

Officers of the Company.

Name.	Title.	Official address.
W. S. BISSELL.....	President.....	Buffalo, N. Y.
JAMES ADAMS.....	Vice-President.....	Buffalo, N. Y.
F. T. MOULTON.....	Secretary and Treasurer.....	Buffalo, N. Y.

Directors of the Company.

Name.	Residence.
W. S. BISSELL.....	Buffalo, N. Y.
JAMES ADAMS.....	Buffalo, N. Y.
E. G. SPAULDING.....	Buffalo, N. Y.
J. M. RICHMOND.....	Buffalo, N. Y.
O. P. RAMSDELL.....	Buffalo, N. Y.
W. H. H. NEWMAN.....	Buffalo, N. Y.
H. G. NOLTON.....	Buffalo, N. Y.
D. E. BAILEY.....	Buffalo, N. Y.
ANDREW LANGDON.....	Buffalo, N. Y.
DANIEL O'DAY.....	Buffalo, N. Y.
THOMAS HODGSON.....	Buffalo, N. Y.
R. KINGMAN.....	Battle Creek, Mich.
JOHN SCOTT.....	Pittsburgh, Pa.

Title of company, Buffalo and South-Western Railroad Company.

General offices at Buffalo, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Tuesday in December.

For information concerning this report, address F. T. Moulton, Secretary.

CAIRO.

LESSOR.

LESSEE—CATSKILL MOUNTAIN.

(Date of charter, April 10, 1884.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter.....	250	\$25,000	
Issued for actual cash and now outstanding	199	19,900	\$19,900

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage..	May 1, 1885	20	6	Nov. 1, May 1	\$25,000	\$25,000	\$22,500

Cost of Road and Equipment.

Total cost of road (as per report of 1886)	\$38,478 70
Total cost of equipment (as per report of 1886)	6,232 08
Grand total cost of road and equipment	<u>\$44,710 78</u>

Income Account for Year Ending September 30, 1888.

Rental to September 1, 1888	\$2,700 00
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Deductions from income, as follows, viz.:

Interest on funded debt due and accrued	\$1,500 00
Taxes on earnings and capital stock	29 85
Insurance	12 00
	<u>1,541 85</u>

Net income from all sources	<u>\$1,158 15</u>
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Payments from net income, as follows, viz.:

Dividends declared, 6 per cent on \$19,900 common stock	1,194 00
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Deficit for year ending September 30, 1888	<u>\$35 85</u>
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General Income Account.

Deficit for year ending September 30, 1888	\$35 85
Surplus to September 30, 1887	191 38

Total surplus September 30, 1888	<u>\$155 53</u>
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General Balance Sheet September 30, 1888.**ASSETS.**

Cost of road	\$38,478 70
Cost of equipment	6,232 08
<i>Current assets, as follows, viz.:</i>	
Cash on hand	294 77
Open accounts	675 00
	<u>\$45,680 53</u>

LIABILITIES.

Capital stock	\$19,900 00
Funded debt	25,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt	625 00
Profit and loss (surplus)	155 53
	<u>\$45,680 53</u>

Officers of the Company.

Name.	Title.	Official Address.
LEWIS WOLFE	President	Athens, N. Y.
CHARLES L. RICKERSON	Vice-President	54 Harrison st., N. Y. city.
FREDERICK HILL	Treasurer	Catskill, N. Y.
WM. J. HUGHES	Secretary	Catskill, N. Y.

Directors of the Company.

Name.	Residence.
ALFRED VAN SANTVOORD	New York city.
CHARLES T. VAN SANTVOORD	New York city.
GEO. M. SNYDER	West Hoboken, N. J.
CHARLES L. RICKERSON	Brooklyn, N. Y.
LEWIS WOLFE	Athens, N. Y.
JOHN SANDBERSON	Athens, N. Y.
FRANCIS G. WALTERS	Cairo, N. Y.
D. WEBSTER JENNINGS	Cairo, N. Y.
FREDERICK HILL	Catskill, N. Y.
CHARLES A. BEACH	Catskill, N. Y.
HILARD HILL	Catskill, N. Y.
CHARLES L. BEACH	Catskill, N. Y.
WM. J. HUGHES	Catskill, N. Y.

Title of company, The Cairo Railroad Company.

General offices at Catskill, N. Y.

Date of close of fiscal year, July 1.

Date of stockholders' annual meeting, third Tuesday in April.

For information concerning this report, address William J. Hughes, Secretary.

CANAL.

LESSOR.

LESSEE — ELMIRA, CORTLAND AND NORTHERN.

(Date of charter, April 26, 1878.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	6,000	\$60,000
Issued for actual cash	600	\$6,000
Issued on account of construction	5,400	\$54,000
Total now outstanding	6,000	\$60,000

Number of stockholders 20

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
* First mortgage	Jan. 1, 1881	30	p.c. 6	.....	\$100,000	\$100,000

Cost of Road.

Total cost up to
Sept. 30, 1888.

Grading and masonry, ballast, bridges, superstructure (including ties) and rails	\$143,300 00
Land and land damages	14,935 00
Engineering expenses	2,058 75
Total cost of road	\$160,293 75

General Income Account.

Interest on funded debt due and accrued for year ending September 30, 1888	\$6,000 00
Deficit up to September 30, 1887	31,882 69
Total deficit September 30, 1888	\$37,882 69

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$160,293 75
<i>Current assets, as follows, viz.:</i>	
Cash on hand	\$41 99
Sundries	53,474 35
Profit and loss (deficiency)	53,516 34
	37,882 69
	\$251,692 78

LIABILITIES.

Capital stock	\$60,000 00
Funded debt	100,000 00
<i>Current liabilities, as follows, viz.:</i>	
Sundries	91,692 78
	\$251,692 78

* Issued on account of construction.

REPORT OF THE RAILROAD COMMISSIONERS.

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
AUSTIN CORBIN.....	President.....	New York city.
J. ROGERS MAXWELL.....	Vice-President.....	New York city.
WM. G. WHEELER.....	Secretary and Treasurer.....	New York city.
A. A. MCLEOD.....	General Manager.....	Elmira, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
AUSTIN CORBIN.....	Philadelphia, Pa.
GEORGE S. EDGELL.....	New York city.
J. ROGERS MAXWELL.....	Brooklyn, N. Y.
ARCHIBALD A. MCLEOD.....	Philadelphia, Pa.
FREDERICK W. DUNTON.....	New York city.
HENRY W. MAXWELL.....	Brooklyn, N. Y.
WILLIAM G. WHEELER.....	New York city.

Title of company, Canal Railroad Company.

General offices at Elmira, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, first Monday in February.

For information concerning this report, address A. A. McLeod, General Manager.

CANANDAIGUA LAKE.

LESSOR.

LESSEE — ELMIRA AND LAKE ONTARIO.

OPERATED BY NORTHERN CENTRAL.

(Date of charter, July 21, 1887.)

This company was organized by articles of association filed July 21, 1887. The road was opened for use September 1, 1887, although not then completed. The railroad of this company has been operated by the Elmira and Lake Ontario Railroad Company as a part of its railroad, and the statistics as to operations, etc., are included in the business and report of said Elmira and Lake Ontario Railroad Company.

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
* Authorized by law or charter.....	200	\$30,000 00

Number of stockholders (entitled to stock not yet issued)..... 13

Cost of Road.

	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading and masonry, }		
Ballast, }	\$30 20	\$674 06
Superstructure (including ties).....	130 75	3,886 47
Rails.....	245 90	3,439 91
Land.....	5,724 33	5,724 33
Fences.....	260 00	260 00
Total cost of road.....	\$6,400 18	\$12,764 79

*No stock has been issued as yet, but there has been paid in on account thereof \$12,909.79.

CANANDAIGUA LAKE.

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General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$12,764 79
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	145 00
	<u>\$12,909 79</u>

LIABILITIES.

Capital stock, amount paid in.....	\$12,909 79
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Officers of the Company.

Name.	Title.	Official Address.
SPENCER MEADE.....	President.....	Elmira, N. Y.
GEORGE M. DIVEN.....	Secretary.....	Elmira, N. Y.
E. K. TIDD.....	Treasurer.....	Elmira, N. Y.

Directors of the Company.

Name.	Residence.
S. REEVES ADRIANCE.....	Canandaigua, N. Y.
JOHN GILLETTE.....	Canandaigua, N. Y.
ROLLIN L. BEECHER.....	Canandaigua, N. Y.
JAMES L. SHERWOOD.....	Canandaigua, N. Y.
HENRY S. REDFIELD.....	Elmira, N. Y.
GEORGE M. DIVEN.....	Elmira, N. Y.
WM. F. HOPKINSON.....	Elmira, N. Y.
WM. JEUDKINE.....	Canandaigua, N. Y.
WILLARD E. BARBER.....	Elmira, N. Y.
KELLY W. GREEN.....	Canandaigua, N. Y.
ISAAC B. SEELEY.....	Philadelphia, Pa.
EDWARD K. TIDD.....	Elmira, N. Y.
SPENCER MEADE.....	Elmira, N. Y.

Title of company, Canandaigua Lake Railroad Company.

General offices at Elmira, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, first Thursday in May.

For information concerning this report, address S. Meade, President.

CANASTOTA NORTHERN.

LESSOR.

LESSEE — ELMIRA, CORTLAND AND NORTHERN.

(Date of charter, March 24, 1886.)

For history of organization, see Report of 1887.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding	2,000	\$200,000 00
Number of stockholders		16

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
*First mortgage	July 1, 1886	20	p.c. 6	Jan. 1 and July 1	\$300,000	\$300,000

Cost of Road.

Total cost of road up to September 30, 1888..... \$500,000 00

Income Account for Year Ending September 30, 1888.

Rental from Elmira, Cortland and Northern Railroad Company..... \$18,000 00

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued..... 18,000 00

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road..... \$500,000 00

Open accounts..... 4,500 00

Total..... \$504,500 00

LIABILITIES.

Capital stock..... \$200,000 00

Funded debt..... 300,000 00

Current liabilities, as follows, viz.:

Interest on funded debt..... 4,500 00

Total..... \$504,500 00

Officers of the Company.

Name.	Title.	Official Address.
A. A. McLEOD.....	President.....	Elmira, N. Y.
EDWARD MAHLER.....	Treasurer.....	Elmira, N. Y.
M. A. SMITH.....	Secretary.....	Elmira, N. Y.

Directors of the Company.

Name.	Residence.
ARCHIBALD A. McLEOD.....	Philadelphia, Pa.
ALBERT ALLEN.....	Elmira, N. Y.
GEORGE M. DIVEN.....	Elmira, N. Y.
MYRON A. SMITH.....	Elmira, N. Y.
FRED. M. WIXSON.....	Elmira, N. Y.
FRANK E. TIBBETTS.....	Ithaca, N. Y.
GEORGE S. SADLER.....	Canastota, N. Y.
SEWARD H. STROUD.....	Canastota, N. Y.
MILTON DELANO.....	Canastota, N. Y.
JUDSON FIELD.....	Canastota, N. Y.
FRED. C. FISKE.....	Canastota, N. Y.
ABRAHAM K. VAN VALKENBURGH.....	Canastota, N. Y.
ALBERT G. STEPHENS.....	Onelda, N. Y.

Title of company, Canastota Northern Railroad Company.

General offices at Elmira, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, fourth Monday in March.

For information concerning this report, address A. A. McLeod, President, Elmira, N. Y.

* Issued on account of construction.

CARTHAGE AND ADIRONDACK.

(Date of charter, March 28, 1883.)

For history of organization, see Report of 1887.

Construction on an extension (known as the "Little River Extension") was commenced June, 1887, from Jayville, eastward, in the direction of Cranberry lake, to the iron ore beds at Little river; the work on this extension, at this date (September 30, 1888), is not completed. The total length, when completed, will be 13.92 miles.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter.....	5,000	\$500,000	.....
Issued for actual cash.....	4,300	430,000	\$430,000
Issued on account of construction.....	700	70,000	.....
Total now outstanding.....	5,000	\$500,000	\$430,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage....	May 1, 1883	40	P. C. 6	May & Nov. 1	\$800,000	\$771,000	\$714,700

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast.....	\$132,043 42	\$174,343 67
Bridges.....	11,364 21	14,829 05
Superstructure (including ties).....	14,089 02	23,816 39
Rails.....	45,680 38	45,243 95
Passenger and freight stations.....	1,252 37	1,252 37
Engine and car houses.....	300 00	300 00
Shops, machinery and tools.....	2 02	2 02
Engineering expenses.....	3,375 68	6,297 84
Interest and discount charged to construction.....	57,996 60	58,296 60
Road built by contract.....	41,022 00	1,029,521 88
Telegraph lines.....	815 58	989 56
Salaries and expenses.....	1,888 84	5,064 14
Incidentals.....	603 37	769 22
Total cost of road.....	\$310,415 49	\$1,363,727 69
*EQUIPMENT.		
Locomotives.....	\$2,000 00	\$2,000 00
Freight and other cars.....	.....	926 42
Steam digger.....	5,000 00	5,000 00
Total cost of equipment.....	\$7,000 00	\$7,926 42
Grand total cost of road and equipment.....	\$317,415 49	\$1,371,654 11

*Originally furnished by contractor.

REPORT OF THE RAILROAD COMMISSIONERS.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Continuance of work on Little River extension as per report of Sept. 30, 1887, cost for year ending Sept. 30, 1888.....	\$269,898 49
Work of contractor (extras allowed in adjustment and transfer of road to the company, not taken up when last annual report was made).....	41,022 00
One locomotive (second-hand).....	2,000 00
One steam digger.....	5,000 00
Total	\$317,415 49

Income Account for the Year Ending September 30, 1888.

Gross earnings from operation	\$57,221 83
Less operating expenses (excluding all taxes)	37,405 25
Gross income from all sources	\$19,816 58
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued and paid	\$45,227 07
Taxes on property used in operation of road.....	76 50
Taxes other than above.....	134 98
Interest and discount.....	2,788 27
	48,206 82
Deficit for year ending September 30, 1888	\$28,390 24

General Income Account.

Deficit for year ending September 30, 1888.....	\$28,390 24
Deficit up to September 30, 1887.....	11,983 22
Total deficit September 30, 1888	\$40,373 46

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, local.....		\$38,727 25	\$38,727 25
Passengers, local.....	\$16,677 65		16,677 65
Mail.....	1,011 45		1,011 45
Express.....	266 89		266 89
<i>Miscellaneous, as follows, viz.:</i>			
Telegraph.....	43 71		
Unclaimed wages of contractor, covered in to profit and loss.....	252 44	252 44	504 88
Total gross earnings	\$18,242 14	\$38,979 69	\$57,221 83

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track and road-bed.....	\$4,554 05	\$4,554 05	\$9,108 10
Repairs of bridges (including culverts and cattle-guards).....	17 22	17 22	34 44
Repairs of stations, shops, docks, etc.....		17 97	17 97
Repairs of fences.....	52 82	52 82	105 64
Other expenses for maintenance of way and structures.....	443 45	479 90	923 35
Total	\$5,067 54	\$5,121 96	\$10,189 50
<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$424 62	\$424 62	\$849 24
Repairs of cars.....	942 27	1,122 23	2,064 50
Repairs of machinery and tools.....	9 87	9 87	19 74
Other expenses for maintenance of equipment.....	6 62	6 61	13 23
Total	\$1,383 38	\$1,563 33	\$2,946 71

Analysis of Gross Earnings and Operating Expenses — (Continued).

	Passenger.	Freight.	Total.
<i>Conducting transportation:</i>			
Wages of conductors and men	\$624 06	\$2,496 28	\$3,120 27
Wages of engineers and firemen	898 76	1,787 51	2,686 29
Fuel for locomotives	1,018 47	3,310 02	4,328 49
Oil and waste	167 89	545 63	713 52
Water supply	91 77	298 23	390 00
Other train supplies or expenses	131 05	425 89	556 94
Wages of station agents and clerks	971 71	971 73	1,943 43
Station supplies	79 92	79 92	159 84
Wages of watchmen, flagmen and switchmen	424 83	424 84	849 67
Other expenses for conducting transportation	102 21	102 21	204 42
Total	\$4,505 67	\$10,442 20	\$14,947 87
<i>General expenses:</i>			
Salaries of general officers and clerks	\$1,160 77	\$4,062 68	\$5,223 45
General office expenses and supplies	122 86	430 02	552 88
Stationery and printing	221 12	221 12	442 24
Outside agencies and advertising	33 90		33 90
Legal expenses	500 00	506 00	1,006 00
Loss and damage of freight and baggage		52 67	52 67
Injuries to persons		35 50	35 50
Mileage of cars of other companies (debit balance)		137 93	137 93
Other general expenses	408 30	1,429 30	1,837 60
Total	\$2,446 95	\$5,874 22	\$9,321 17
Grand total operating expenses	\$13,403 54	\$24,001 71	\$37,405 25

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road	\$1,363,727 69
Cost of equipment	7,926 42
<i>Current assets, as follows, viz.:</i>	
Cash on hand	\$951 74
Due by agents	2,138 45
Open accounts	1,106 08
Materials and supplies	852 05
Bundries	29,000 00
	34,048 32
Profit and loss (deficiency)	40,372 46
	\$1,446,074 89
LIABILITIES.	
Capital stock	\$500,000 00
Funded debt	771,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued	\$42,406 00
Audited vouchers and pay-rolls	9,549 94
Open accounts	12,384 87
Loans and bills payable	110,738 88
	175,074 89
	\$1,446,074 89

Traffic and Mileage Statistics.

ITEM.	All local.
Number of passengers carried	41,790
Number of passengers carried one mile	574,669
Number of tons of freight carried	49,856
Number of tons of freight carried one mile	1,079,292
Passenger train mileage	24,010
Freight train mileage	18,386
Total train mileage	42,396

Traffic and Mileage Statistics—(Continued.)

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$18,242 14	\$13,403 54	\$4,838 60
Average per passenger carried.....	4365	3207	1158
Average per passenger per mile.....	0317	0233	0084
Average per passenger train per mile.....	76	558	202
Freight earnings and expenses (including miscellaneous earnings).....	38,979 69	24,001 71	14,977 98
Average per ton of freight carried.....	782	481	301
Average per ton of freight per mile.....	036	022	014
Average per freight train per mile.....	2 12	1 30	82

ITEM.

All local.
cents.

Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes	2.89
Average rate received per mile per ton for carrying freight, all classes.....	3.59

Description of Road and Equipment.

TRACK.

Total miles, all
in this State.

Main line from Carthage to Jayville, single track.....	29.38
Single track branches or other roads.....	7.00

Total single track	36.38
Sidings and turnouts on main line.....	4.05

Grand total of tracks, sidings and turnouts.....	40.33
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Laid with steel rail, main line.....	29.38
Laid with steel rail, branches or other roads.....	11.05

Weight of rail per yard—steel, 60 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Entire length.	Owned or leased.	Miles laid with steel rail.
Little River Extension.....	Jayville, N. Y.....	Little Riv. ore beds	13.92	13.92	Owned.	7

BRIDGES.

ENTIRE LINE IN NEW YORK
STATE.

	Number.	Aggregate length.
Iron bridges.....	4	Feet 285
Wooden trestles.....	10	5,300
Total	14	5,585

CARTHAGE AND ADIRONDACK.

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Description of Road and Equipment—(Continued).

EQUIPMENT.	No. owned.	No. leased.	Total number.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers	1	.....	1	93,000	1	.....
Locomotives, 4 drivers	2	.....	2	86,000	2	.....
Total	3	.....	3	.....	3	.....
First-class passenger cars .....	.....	2	2	.....	2	2
Baggage, mail and express cars .....	.....	1	1	.....	1	1
Total .....	.....	3	3	.....	3	3
Box freight cars	10	.....	10	.....	.....	10
Flat freight cars	30	24	54	.....	.....	30
Caboose, 8-wheel cars	1	.....	1	.....	.....	.....
Service	1	.....	1	.....	.....	.....
Total	42	24	66	.....	.....	40

Westinghouse automatic air brake and Miller coupler are used on passenger and baggage cars, and McKeon coupler on freight cars.
Ramapo split switches are used entirely on road.

Miscellaneous Statistics.

	Entire line.
Telegraph owned and operated by company, miles	43.20
Road constructed during year, miles	3
Highway crossings at grade without protection	16
Highway crossing at grade protected by gates or flagmen	1
Highway crossing over or under grade	1

Cars are heated by stoves, lighted by lamps, and ventilated by ventilators used in roof.

American Express Company runs over the road, paying one and one-half times first-class freight rates.

The company receives \$928.10 per annum for carrying mail—being at the rate of \$2.75 per mile.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	418	.84
Grain	1,332	2.67
Meats and provisions	147	.29
Live stock	2	.02
Lumber	22,309	44.75
Plg and bar iron and steel	203	.40
Iron or other ores	9,859	19.79
Coal and coke	2,744	5.50
Petroleum and other oils	136	.27
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.	2,034	4.06
All other manufactures	485	.97
All other merchandises	1,406	2.82
All other agricultural products	741	1.48
All other articles not included above	8,040	16.12
Total	49,856	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	2	1	3
Others	1	1	2
Total	3	2	5

EMPLOYEES.

Average number of persons employed (including officials) during year 1,357
 Aggregate amount of salaries and wages paid \$73,446 05

Officers of the Company.

Name.	Title.	Official address.
E. K. SIBLEY.....	President.....	New York city.
R. D. BENSON.....	Treasurer.....	New York city.
W. S. BENSON.....	Secretary.....	New York city.
C. B. BENSON.....	General Manager.....	New York city.

Directors of the Company.

Name.	Residence.
E. K. SIBLEY.....	Philadelphia, Penn.
J. B. GARRETT.....	Philadelphia, Penn.
J. GREENOUGH.....	New York city.
D. D. PARMLEY.....	New York city.
L. P. FOWLER.....	New York city.
R. H. SAYRE.....	Bethlehem, Penn.
J. TAYLOR.....	Bethlehem, Penn.
A. A. SUMNER.....	Albany, N. Y.
S. Q. BROWN.....	Philadelphia, Penn.
R. D. BENSON.....	Titusville, Penn.
W. L. BENSON.....	Titusville, Penn.
C. B. BENSON.....	Minetto, N. Y.
G. A. KEENEY.....	Elizabeth, N. J.

Title of company, Carthage and Adirondack Railway Company.
 General offices at Carthage, N. Y.; executive offices at New York city.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, first Wednesday in January.
 For information concerning this report, address E. K. Sibley, President, 160 Broadway, New York city.

CARTHAGE, WATERTOWN AND SACKETT'S HARBOR.

LESSOR.

LESSEE—UTICA AND BLACK RIVER.

OPERATED BY ROME, WATERTOWN AND OGDENSBURGH.

(Date of charter, February 1, 1869.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.		Cash realized on amount out standing.
	No. of shares.	Par value.	No. of shares.	Par value.	
Authorized by law or charter..	7,000	\$700,000	.....	.....	.....
Issued for actual cash and now outstanding.....	4,869 $\frac{1}{2}$	486,950	215	\$21,500	\$508,450

FUNDED DEBT.

DESIGNATION OF LOAN.	Date.	Term, years.	INTEREST.		Amount author- ized.	Amount outstand- ing.	Cash realized on amount outstand- ing.
			Rate.	When payable.			
First mortgage on the road from Carthage to Watertown includ- ing rolling stock.	July 1, 1871	20	<i>p. c.</i> 7	*	\$150,000	\$150,000	\$120,000
First mortgage on road from Water- town to Sackett's Harbor.....	.....	.....	.....	.....	.....	.....	.....
Second mortgage on road from Watertown to Carthage.....	Sep. 16, 1873	20	7	*	150,000	150,000	120,000

Cost of Road and Equipment.

ROAD.		Total cost up to Sept. 30, 1888.
Grading, masonry, ballast, bridges, superstructure (including ties), rails and land.....		\$602,060 06
Land damages and fences.....		127,102 78
Engine and car houses, shops, machinery and tools and fuel and water stations.....		17,932 59
Engineering expenses.....		11,046 35
Total cost of road		\$758,131 78
EQUIPMENT.		
Locomotives		\$10,103 80
Mail, baggage and express cars		10,170 68
Freight and other cars.....		5,552 06
Total cost of equipment.....		\$25,826 48
Grand total cost of road and equipment.....		\$783,958 26

Officers of the Company.

Name.	Title.	Official Address.
GEORGE N. BAGLEY.....	President.....	Watertown, N. Y.
GEORGE W. KNOWLTON.....	Vice-President.....	Watertown, N. Y.
GEORGE H. SHERMAN.....	Treasurer.....	Watertown, N. Y.
N. BUSHNELL.....	Secretary.....	Watertown, N. Y.

Directors of the Company.

Name.	Residence.
GEORGE N. BAGLEY	Watertown, N. Y.
N. D. REMINGTON.....	Watertown, N. Y.
L. W. BROWN.....	Watertown, N. Y.
N. W. SAWYER.....	Watertown, N. Y.
S. B. UPHAM.....	Watertown, N. Y.
J. M. FELT.....	Watertown, N. Y.
N. BUSHNELL.....	Watertown, N. Y.
G. W. KNOWLTON.....	Watertown, N. Y.
SIDNEY COOPER.....	Watertown, N. Y.
E. M. YATES.....	Watertown, N. Y.
GEORGE H. SHERMAN.....	Watertown, N. Y.
W. R. CAMP.....	Sackett's Harbor, N. Y.
H. J. LANE.....	Sackett's Harbor, N. Y.

Title of company, Carthage, Watertown and Sackett's Harbor Railroad Company.
General offices at Watertown, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Tuesday in September.
For information concerning this report, address G. H. Sherman, Treasurer.

* Month or months when interest is payable not given.— R. R. Commissioners.

CATSKILL MOUNTAIN.

(Date of charter, July 2, 1885.)

For history of organization, see Reports of 1885 and 1886.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued for reorganization and now outstanding	890	\$89,000

Number of stockholders 33

*** FUNDED DEBT.**

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	*Cash realized on amount outstanding.
			Rate.	When payable.			
First mort. bds....	Aug. 1, 1885	20	5	Feb. 1, Aug. 1	\$50,000	\$50,000	\$36,706 67
First income bds...	Aug. 1, 1885	30	6	Feb. 1, Aug. 1	238,000	238,000	23 74
Sec. income bds...	Aug. 2, 1885	30	6	Feb. 1, Aug. 1	16,000	5,100	26 12
Total.....					\$304,000	\$293,100	\$36,762 53

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1889.	Total cost of road and equipment up to Sept. 30, 1889.
Grading, masonry and ballast.....	\$378 07	\$11,711 89
Bridges	20 85	4,637 88
Rails	17 70	299 22
Office furniture (safe).....		127 09
Land damages.....	867 48	1,998 98
Fences		121 91
Passenger and freight stations.....	104 34	681 76
Station furniture.....	15 38	50 09
Shops, machinery and tools.....	17 00	135 80
Fuel and water stations.....	8 05	30 09
Engineering expenses.....	340 00	340 00
Purchase of constructed road, as per plan of reorganization		368,884 04
Expenses of reorganization		1,230 89
Track, tools and hand cars.....		154 28
Siding at village stations.....		578 20
Spur track at stone dock.....		169 24
Spur track at Foote and Cummings.....		86 27
Total cost of road.....	\$2,258 87	\$391,224 54

* The \$36,706.67 "cash realized," is the amount realized from the sale of \$32,000 of first mortgage bonds after deducting the accrued interest from August 1 to November 22, 1887. The remaining \$18,000 were issued under plan of reorganization. The \$29.76 and \$36.12 are balances resulting from settlements at the time of reorganization.

CATSKILL MOUNTAIN.

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Cost of Road and Equipment—(Continued).

EQUIPMENT.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Locomotives		\$33 04
Passenger cars	\$837 91	2,030 66
Mail, baggage and express cars	209 62	253 21
Freight and other cars	27 63	387 81
Wagon, sleigh and harness	290 00	290 00
Total cost of equipment	\$1,365 16	\$2,994 72
Grand total cost of road and equipment	\$3,624 08	\$394,219 26

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Labor, services and fuel, hauling and distributing gravel for ballast and making farm crossings, etc.	\$878 07
Freight on yellow pine timber (1877)	20 85
Two 40-pound steel rails and freight on same	17 70
Various additions to right of way	887 48
Various additions to platforms, etc.	104 84
Various additions to tools	17 00
Iron pipe	8 06
Survey for a proposed extension	840 00
Inclosing and changing three open excursion cars	887 91
Increasing weight and strength of springs to add to carrying capacity	209 62
Wagons, sleighs and harness, purchased by company to assist in establishing freight line from Cairo to Oak Hill, and loaned to party furnishing horses and operating line	290 00
Stock and supply boxes for stations	15 38
Sundries	27 63
Total	\$3,624 08

Income Account for the Year Ending September 30, 1888.

Gross earnings from operation	\$40,788 81
Less operating expenses (excluding all taxes)	31,348 47
Gross income from all sources	\$9,439 84
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued	\$2,273 34
Rentals	3,700 00
Taxes on property used in operation of road	849 29
Taxes on earnings and capital stock	197 35
Taxes other than above (expenses of Railroad Commissioners)	89 57
Interest on loans, etc.	97 71
Insurance	124 50
	7,351 76
Surplus for year ending September 30, 1888	\$2,088 08

General Income Account.

Surplus for year ending September 30, 1888	\$2,088 08
Surplus up to September 30, 1887	24,080 27
	\$26,168 35
Amount charged to profit and loss for discount and accrued interest on \$32,000 first mortgage bonds, sold Nov. 22, 1887, at \$3.50 per bond of \$1,000.	5,293 33
Total surplus September 30, 1888	\$20,875 02

DETAILED STATEMENT OF RENTALS.

Rental of Cairo Railroad	\$2,700 00
Rental of terminus at Catskill Landing	1,000 00
Total amount of rentals deducted from income	\$3,700 00

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, local.....		\$8,776 65	\$8,776 65
Passengers, local.....	\$31,596 30		31,596 30
Express.....	224 61		224 61
Miscellaneous, as follows, viz.:			
Extra baggage.....	\$64 75		
Newspaper privileges.....	126 00		
	190 75		190 75
Total gross earnings.....	\$32,011 66	\$8,776 65	\$40,788 31

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track and road-bed.....	\$4,352 82	\$1,088 21	\$5,441 03
Renewal of ties.....	1,619 75	412 43	2,032 18
Clearing track of grass and weeds.....	290 23	72 56	362 79
Repairs of bridges (including culverts and cattle-guards).....	90 09	22 52	112 61
Repairs of stations, shops, docks, etc.....	318 49	79 62	398 11
Repairs of fences.....	139 61	34 90	174 51
Other expenses for maintenance of way and structures.....	40 00	10 00	50 00
Total	\$6,380 99	\$1,720 24	\$8,101 23
<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$711 36	\$177 84	\$889 20
Repairs of cars.....	485 76	121 44	607 20
Repairs of machinery and tools.....	64 18	16 04	80 22
Other expenses for maintenance of equipment.....	1,338 86	334 71	1,673 57
Total	\$2,600 16	\$650 03	\$3,250 19
<i>Conducting transportation:</i>			
Wages of conductors and men.....	\$2,168 84	\$543 21	\$2,712 05
Wages of engineers and firemen.....	1,653 99	413 50	2,067 49
Fuel for locomotives.....	2,667 57	666 89	3,334 46
Oil and waste.....	229 32	57 33	286 65
Water supply.....	86 86	21 71	108 57
Other train supplies or expenses.....	48 94	12 23	61 17
Wages of station agents and clerks.....	1,327 33	331 83	1,659 16
Wages for labor at stations.....	333 67	83 42	417 09
Cleaning cars and stations.....	68 12		68 12
Station supplies.....	5 88	1 47	7 35
Wages of watchmen, flagmen and switchmen.....	350 54	87 63	438 17
Other expenses for conducting transportation.....	19 60	4 90	24 50
Total	\$8,900 66	\$2,223 12	\$11,123 78
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$960 00	\$240 00	\$1,200 00
General office expenses and supplies.....	143 93	35 98	179 91
Stationery and printing.....	275 07	68 77	343 84
Outside agencies and advertising.....	100 00		100 00
Legal expenses.....	812 04		812 04
Loss and damage of freight and baggage.....		17 31	17 31
Damage to cattle and property.....	16 00	4 00	20 00
Injuries to persons.....	5,157 51		5,157 51
Telegraph maintenance and operation.....	258 80	64 70	323 50
Other general expenses.....	127 33	31 83	159 16
Total	\$7,850 68	\$462 59	\$8,313 27
Grand total operating expenses.....	\$26,292 49	\$5,056 98	\$31,349 47

General Balance Sheet September 30, 1898.

ASSETS.

Cost of road and equipment..... \$394,219 26

CATSKILL MOUNTAIN.

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Current assets, as follows, viz.:

Cash on hand	\$10,503 68	
Due by agents	1,480 98	
Open accounts	2,400 86	
Materials and supplies	100 00	
		<u>\$14,485 52</u>
		<u>\$108,704 78</u>

LIABILITIES.

Capital stock		\$99,000 00
Funded debt		293,100 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued	\$416 67	
Audited vouchers and pay-rolls	1,900 60	
Open accounts	3,260 75	
Betterments of Cairo railroad	142 74	
		<u>5,729 76</u>
Profit and loss (surplus)		20,875 02
		<u>\$408,704 78</u>

Traffic and Mileage Statistics.

ITEM.	All local.
Number of passengers carried	38,345
Number of passengers carried one mile	508,648
Number of tons of freight carried	9,000
Number of tons of freight carried one mile	126,000
Total train mileage, mixed	31,420

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$32,011 66	\$26,292 49	\$5,719 17
Average per passenger carried	835	686	149
Average per passenger per mile	063	052	011
Average per passenger train per mile	1 019	837	182
Freight earnings and expenses (including miscellaneous earnings)	8,778 65	5,055 98	3,720 67
Average per ton of freight carried	975	562	413
Average per ton of freight per mile	069	040	029
Average per freight train per mile	279	161	118

ITEM.

Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, first-class:	
Catskill Mountain Railway	7
Cairo Railroad	5
Average rate received per mile for carrying passengers, round trip excursion tickets	4
Average rate received per mile for carrying passengers, all classes	6.2
Average rate received per mile per ton for carrying freight, all classes	6.9

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from Catskill to Palenville, single track	15.73	.....	15.73
Single track, branches or other roads .....	.....	3.77	3.77
Total single track	15.73	3.77	19.50
Sidings and turnouts on main line .....	.87	.....	.87
Sidings and turnouts on branches or other roads .....	.....	.34	.34
Total sidings and turnouts .....	.87	.34	1.21
Grand total of tracks, sidings and turnouts	16.60	4.11	20.71
Laid with steel rail, main line .....	.....	.....	16.60
Laid with iron rail, branches or other roads .....	.....	.....	4.11

Weight of rail per yard—steel, 40 lbs.; gauge of track, 3 feet; ballasted with gravel—Cairo railroad, stone and some gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned or leased.	Miles laid with steel rail.
Cairo	Cairo Junction	Cairo, N. Y.	3.77	Leased.	3.77

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges	5	Feet. 1,120

EQUIPMENT.	No. owned.	No. leased.	Total number.	Average cost of each.	Maximum weight of each, in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers	2	1	3	{ \$9,000 6,000 }	50,000	3	3
First-class passenger cars	4	.....	4	\$3,000	.....	4	4
Second-class passenger cars	6	.....	6	1,500	.....	6	6
Baggage, mail and express cars	4	.....	4	1,100	.....	4	4
Total	14	.....	14	.....	.....	13	14
Box freight cars .....	.....	.....	2	.....	.....	2	.....
Coal cars	10	.....	10	.....	.....	.....	.....
Total	10	.....	12	.....	.....	2	.....

Eames' vacuum brake and Janney coupler are used on passenger and baggage cars, and link and pin on freight cars.
Split switches, only, in use on road.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Telegraph, 15½ miles owned and 3¼ miles leased	19.60
Total assessed value of real estate and personal property of Company:	
Catskill Mountain Railway	\$45,500 00
Cairo Railroad	11,700 00
Railroad crossing over or under grade (West Shore R. R.)	1
Highway crossings at grade without protection, C. M. R.'y 15, Cairo R. R. 6,	21
Highway crossing at grade protected by gates or flagmen	1
Highway crossings over or under grade	3
Overhead obstructions less than 20 feet above track	6

Passenger cars are heated by ordinary stoves, and lighted with kerosene oil; ventilated by window and roof ventilators.

The American Express Company runs over this line; rate 30 cents per 100 pounds.

CATSKILL MOUNTAIN.

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EMPLOYEES.

Average number of persons employed (including officials) during year :	
Fall, about	24
Winter	4
Spring	61
Summer	74
Aggregate amount of salaries and wages paid them during the year.....	\$16,668 53

Officers of the Company.

Name.	Title.	Official Address.
ALFRED VAN SANTVOORD.....	President.....	Vestry St. pier, N. Y. city.
CHARLES L. BEACH	Vice-President.....	Catskill, N. Y.
ORRIN DAY.....	Treasurer.....	Catskill, N. Y.
CHARLES A. BEACH.....	Gen. Supt. and Sec'y.....	Catskill, N. Y.

Directors of the Company.

Name.	Residence.
ALFRED VAN SANTVOORD.....	New York city.
CHARLES L. BEACH	Catskill, N. Y.
ORRIN DAY	Catskill, N. Y.
FREDERICK HILL.....	Catskill, N. Y.
ISAAC PRUYN.....	Catskill, N. Y.
JOHN T. MANN.....	Catskill, N. Y.
JOHN H. BAGLEY, JR.....	Catskill, N. Y.
GEORGE M. SNYDER.....	New York city.
CHARLES L. RICKERSON.....	New York city.
CHARLES T. VAN SANTVOORD	New York city.
GEORGE H. BEACH.....	Catskill, N. Y.
JACOB I. WERNER.....	Catskill, N. Y.
CHARLES A. BEACH.....	Catskill, N. Y.

Title of company, Catskill Mountain Railway Company.
 General offices at Catskill, N. Y.
 Date of close of fiscal year, June 30.
 Date of stockholders' annual meeting, third Tuesday in June.
 For information concerning this report, address Charles A. Beach, Secretary.

CAYUGA AND SUSQUEHANNA.

LESSOR.

LESSEE—DELAWARE, LACKAWANNA AND WESTERN.

(Date of charter, April 18, 1843.)

For history of organization, see Report of 1885.

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	50,000	\$1,500,000
Total now outstanding	19,637	589,110

Number of stockholders..... 93

Cost of Road and Equipment.

ROAD.	Total cost up to Sept. 30, 1888.
Grading, masonry and ballast	\$143,753 85
Bridges.....	24,738 12
Superstructure (including ties) and rails.....	249,513 11
Land and land damages and fences.....	44,899 16
Passenger and freight stations, shops, machinery and tools, and fuel and water stations	38,793 09
Engineering expenses.....	18,760 68
Total cost of road	\$520,458 01

EQUIPMENT.

Locomotives	\$37,578 90
Passenger, mail, baggage and express cars	20,196 88
Freight and other cars	1,774 21
Total cost of equipment	\$79,541 99
Grand total cost of road and equipment	\$600,000 00

Income Account for Year Ending September 30, 1888.

Twelve months' rental received from lessee	\$54,600 00
Two dividends declared, 9% per cent	53,019 90
Surplus for year ending September 30, 1888	\$1,580 10

General Income Account.

Surplus for year ending September 30, 1888	\$1,580 10	
Surplus up to September 30, 1887	12,324 47	
		\$13,904 57
Less sundry small disbursements made by lessor		348 50
Total surplus September 30, 1888		\$13,556 07

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$520,458 01
Cost of equipment	79,541 99
Current assets, as follows, viz:	
Cash on hand	2,666 07
	\$602,666 07

LIABILITIES.

Capital stock	\$589,110 00
Profit and loss (surplus)	13,556 07
	\$602,666 07

Description of Road and Equipment.

TRACK.

Miles owned, all
in N. Y. State.

Main line from Owego to Ithaca, single track	34.41
Sidings and turnouts on main line	6.
Grand total of tracks, sidings and turnouts	40.41
Laid with steel rail, main line	32
Laid with iron rail, main line	2.41

BRIDGES.

ENTIRE LINE IN NEW YORK
STATE.

	Number.	Aggregate length.
Wooden bridges	12	Feet. 1,758
Wooden trestles	12	3,174
Total	24	4,932

Description of Road and Equipment — (Continued).

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers.....	2	\$7,500	85,000	10	.....	.....
Locomotives, 4 drivers.....	4	5,000	60,000	10	3	3
Total	6	.....	.....	.....	3	3
First-class passenger cars.....	3	\$4,000	80,000	10	3	3
Baggage, mail and express cars.....	3	2,600	26,000	10	2	2
Total	6	.....	.....	.....	5	5
Caboose, 4-wheel cars	1	\$300	12,000	10	.....	.....
Service cars	6	50	500	10	.....	.....
Total	7	.....	.....	.....	.....	.....

Westinghouse automatic air brake and Miller coupler used on passenger cars.
Wharton and split switches in use on entire line.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Length of steel rails laid during year in repairs, miles.....	2
Railroads crossing at grade.....	4
Highway crossings at grade without protection	30
Highway crossings over or under grade	9
Overhead obstructions less than twenty feet above track	10

Passenger cars are heated from December 1, 1888, by steam, under the Gold system, lighted by oil lamps, and ventilated by transom ventilators.

Officers of the Company.

Name.	Title.	Official Address.
PERCY R. PYNE.....	President.....	52 Wall street, N. Y. city.
STEPHEN S. PALMER.....	Secretary and Treasurer ...	52 Wall street, N. Y. city.
W. F. HALLSTED.....	General Manager.....	Seranton, Pa.
WM. B. PIERCE.....	General Agent.....	Ithaca, N. Y.

Directors of the Company.

Name.	Residence.
PERCY R. PYNE.....	New York city.
JOHN I. BLAIR.....	Blairstown, N. J.
WILLIAM WALTER PHELPS.....	New York city.
SAMUEL SLOAN.....	New York city.
STEPHEN MERRIHEW.....	New York city.
HENRY A. C. TAYLOR.....	New York city.
EDWIN F. HATFIELD.....	New York city.
LAWRENCE TURNURE.....	New York city.
STEPHEN S. PALMER.....	New York city.

Title of company, The Cayuga and Susquehanna Railroad Company.

General offices at Ithaca, N. Y.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, first Tuesday in June.

For information concerning this report, address Fred. F. Chambers, Secretary and Auditor, D. L. & W. R. R. Co., 26 Exchange place, New York city.

CHATEAUGAY (Railway).

LESSOR.

LESSEE — CHATEAUGAY RAILROAD.

(Date of charter, July 13, 1887.)

For history of organization, see Report of 1887.

Capital Stock and Funded Debt,**CAPITAL STOCK.**

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding	1,680	\$168,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	TERM, YEARS.		INTEREST.	Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
Bonds.....	Aug. 1, 1887	20	6	Aug. 1, Feb.	\$200,000	\$200,000	\$200,000

Cost of Road.

Total cost of road up to Sept. 30, 1888.

Grading and masonry	\$150,480 00	
Ballast.....	15,200 00	
Superstructure (including ties).....		\$165,680 00
Rolls.....		42,820 00
Land and land damages		101,500 00
Passenger and freight stations		13,214 04
Engine and car houses.....		9,000 00
Fuel and water stations.....		2,000 00
Engineering expenses.....		1,000 00
		14,000 00
Total cost of road.....		\$349,214 04

Officers of the Company.

Name.	Title.	Official Address.
SMITH M. WEED	President.....	Plattsburgh, N. Y.
M. L. FRENCH.....	Vice-President.....	Plattsburgh, N. Y.
A. L. INMAN.....	Secretary and Treasurer.....	Plattsburgh, N. Y.

Directors of the Company.

Name.	Residence.
SMITH M. WEED	Plattsburgh, N. Y.
ANDREW WILLIAMS.....	Plattsburgh, N. Y.
MILLARD F. PARKHURST	Plattsburgh, N. Y.
MILTON L. FRENCH.....	Plattsburgh, N. Y.
WILLIAM P. MOOERS.....	Plattsburgh, N. Y.
PETER S. PALMER.....	Plattsburgh, N. Y.
ROSWELL A. WEED.....	Plattsburgh, N. Y.
HENRY DAVIS	Plattsburgh, N. Y.
ROBERT M. OLYPHANT.....	New York city.
JAMES A. BURDEN	Troy, N. Y.
A. L. INMAN.....	Plattsburgh, N. Y.
EDWARD HULL	Lyon Mountain, N. Y.

Title of company, Chateaugay Railway Company.

General offices at Plattsburgh, N. Y.

Date of close of fiscal year, September 30.

For information concerning this report, address A. L. Inman, Secretary.

CHATEAUGAY (Railroad).

(Date of charter, May 30, 1879.)

For history of organization, see Report of 1885.

Capital Stock and Debt.**CAPITAL STOCK.**

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding.....	750	\$75,000

DEBT.

Current loan by Chateaugay Ore and Iron Company, to be paid from surplus created from time to time, above expenditures for construction and equipment \$38,669 91

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast.....		\$33,069 57
Bridges.....		18,026 81
Superstructure (including ties).....		120,013 29
Land and damages.....		5,035 24
Passenger and freight stations.....		9,714 18
Engine and car-houses.....		8,662 07
Engineering expenses.....		7,026 30
Total cost of road.....		\$251,535 96
EQUIPMENT.		
Locomotives.....		\$63,422 41
Freight and other cars.....	\$15,049 28	112,235 92
Total cost of equipment.....	\$15,049 28	\$165,668 33
Grand total cost of road and equipment.....	\$15,049 28	\$417,194 29

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Eight hand cars.....	\$430 94
Forty gondola cars.....	12,678 64
One baggage car.....	1,239 70
Improvement of snow plow.....	700 00
Total.....	\$15,049 28

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$195,870 25
Less operating expenses (excluding all taxes).....	144,232 90
Gross income from all sources.....	\$51,637 35
<i>Deductions from income, as follows, viz :</i>	
Interest on current loan.....	\$2,319 60
Rentals.....	12,001 00
Taxes on property used in operation of road.....	1,141 20
Taxes on earnings and capital stock.....	112 50
Taxes other than above.....	66 75
	15,641 05
Surplus for year ending September 30, 1888.....	\$35,996 30

General Income Account.

Surplus for year ending September 30, 1888.....	\$35,902 28
Profit and loss	254 32
Total surplus September 30, 1888.....	<u>\$36,141 90</u>

DETAILED STATEMENT OF RENTALS.

Line from Plattsburgh to Dannemora leased from State: consideration, \$1.00 per annum and free transportation of supplies for Clinton Prison..	\$1 00
The Chateaugay Railroad Company operates the Chateaugay Railway Company's line from Lyon Mountain to Saranac Lake, said road being chartered July 12, 1887, and pays the interest on \$200,000 bonds of the Chateaugay Railway Company, the bonds being payable 20 years from August 1, 1887, and bearing 6 per cent interest per annum	12,000 00
Total amount of rentals.....	<u>\$12,001 00</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, all local.....		\$140,067 77	\$140,067 77
Passengers, all local.....	\$48,510 49		48,510 49
Mail.....	3,397 40		3,397 40
Express.....	3,722 60		3,722 60
Telegraph.....	171 99		171 99
Total gross earnings.....	<u>\$55,802 48</u>	<u>\$140,067 77</u>	<u>\$195,870 25</u>

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track.....	\$6,890 65	\$19,043 29	\$25,933 94
Repairs of road-bed.....	1,729 42	4,779 54	6,508 96
Repairs of bridges (including culverts and cattle-guards).....	1,194 32	3,302 36	4,497 28
Repairs of stations, shops, docks, etc.....	206 07	569 53	775 60
Repairs of fences.....	298 21	824 14	1,122 35
Total	<u>\$10,319 27</u>	<u>\$28,518 86</u>	<u>\$38,838 13</u>
<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$2,205 90	\$6,096 31	\$8,302 21
Repairs of cars.....	1,901 60	14,853 63	16,755 23
Total	<u>\$4,107 50</u>	<u>\$20,949 94</u>	<u>\$25,057 44</u>
<i>Conducting transportation:</i>			
Wages of conductors and men.....	\$3,356 71	\$9,276 73	\$12,633 44
Wages of engineers and firemen.....	2,445 26	6,757 88	9,203 14
Fuel for locomotives.....	9,341 85	25,817 54	35,159 39
Oil and waste.....	637 23	1,761 06	2,398 31
Water supply.....	320 45	886 62	1,206 07
Other train supplies or expenses.....	176 80	488 59	665 39
Wages of station agents and clerks.....	1,530 91	4,230 88	5,761 79
Wages for labor at stations.....	571 47	1,579 33	2,150 80
Station supplies.....	255 49	706 09	961 58
Wages of watchmen, flagmen and switchmen.....	1,212 55	3,361 05	4,563 60
Total	<u>\$19,848 72</u>	<u>\$54,854 79</u>	<u>\$74,703 51</u>
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$550 00	\$1,520 00	\$2,070 00
General office expenses and supplies.....	548 61	1,516 17	2,064 78
Outside agencies and advertising.....	228 41	631 25	859 66
Loss and damage of freight and baggage ..	10 90	30 12	41 03
Damage to cattle and property.....	17 00	46 98	63 98
Other general expenses.....	141 98	392 40	534 38
Total	<u>\$1,496 90</u>	<u>\$4,136 92</u>	<u>\$5,633 82</u>
Grand total operating expenses	<u>\$35,772 39</u>	<u>\$108,460 51</u>	<u>\$144,232 90</u>

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road	\$251,535 96
Cost of equipment	165,658 38
<i>Current assets, as follows, viz.:</i>	
Due by agents	1,270 43
Open accounts	6,661 31
Materials and supplies	16,508 60
	<u>\$441,629 63</u>

LIABILITIES.	
Capital stock	\$75,000 00
Inventory, road and equipment above capital stock	339,276 36
<i>Current liabilities, as follows, viz.:</i>	
Open accounts	24,435 34
Current loan	\$38,659 91
Surplus applied	35,741 96
	<u>2,917 93</u>
	<u>\$441,629 63</u>

Traffic and Mileage Statistics.

Number of passengers carried, all local	81,476
Number of passengers carried one mile	1,132,507
Number of tons of freight carried, all local	297,060
Number of tons of freight carried one mile	8,855,772
Passenger train mileage	63,493
Freight train mileage	175,467
All other train mileage	14,563
Total train mileage	<u>253,542</u>

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$55,802 48	\$35,772 39	\$20,030 09
Average per passenger carried	1 772	1 136	636
Average per passenger per mile	0492	0315	0177
Average per passenger train per mile	8788	5634	3154
Freight earnings and expenses (including miscellaneous earnings)	140,067 77	108,460 51	31,607 26
Average per ton of freight carried	471	365	106
Average per ton of freight per mile	0158	0123	0035
Average per freight train per mile	798	618	18

ITEM.	All local, cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes	4.28
Average rate received per mile per ton for carrying freight, all classes	1.58

Description of Road and Equipment.

TRACK.	Miles owned, all in New York State.	Miles leased, all in New York State.	Total miles, all in New York State.
Main line, from Plattsburgh to Saranac Lake, single track	18.01	54.81	72.82
Sidings and turnouts	9.71	1.24	10.95
Grand total of tracks, sidings and turnouts	27.72	56.05	83.77

Average life of ties, five years; weight of rail per yard, steel, forty-six pounds; gauge of track, three feet; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OR BRANCH OF ROAD.	From	To	Entire length in New York State.	Owned or leased.	Miles laid with steel rail.
Plattsburgh and Dannemora Railway	Plattsburgh.....	Dannemora.....	15.92	Leased.	15.92
Chateaugay Railway.....	Lyon Mountain.	Saranac Lake...	38.89	Leased.	38.89

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges	2	<i>Feet.</i> 150
Wooden trestles	21	5,243½
Total	23	5,393½

EQUIPMENT.	No. owned.	No. leased.	Total number.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.
Locomotives, 6 drivers	5	.....	5	\$8,000	52,000	25	5
Locomotives, 4 drivers	3	2	5	6,000	72,000	25	4
Total	8	2	10	.....	.....	.....	9
First-class passenger cars	3	2	5	.....	.....	.....	.....
Second-class passenger cars	2	.....	2	.....	.....	.....	.....
Baggage, mail and express cars...	3	.....	3	.....	.....	.....	.....
Total	8	2	10	.....	.....	.....	.....
Box freight cars	18	6	24	.....	.....	.....	.....
Stock freight cars	244	.....	244	.....	.....	.....	.....
Coal freight cars	18	.....	18	.....	.....	.....	.....
Flat freight cars	101	9	110	.....	.....	.....	.....
Caboose, 4-wheel cars	2	.....	2	.....	.....	.....	.....
Caboose, 8-wheel cars	1	.....	1	.....	.....	.....	.....
Service cars	78	.....	78	.....	.....	.....	.....
Total	462	15	477	.....	.....	.....	.....

Hand brake, draw bar and link coupler are used on cars.
Cast iron switches are used on this road.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company, miles.....	96.89
Road constructed and opened for business, if any, during the year, miles.....	18.86
Railroad crossing road at grade	1
Highway crossings at grade without protection	36
Overhead obstruction less than 20 feet above track.....	1

Passenger cars are heated by stoves, lighted by kerosene lamps, and ventilated by trunk lights along top of car.

Parlor cars owned by company run over road at 13-10 cent per mile.

Contract with the United States government for transportation of mails is \$626.94 per quarter.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Flour.....	1,119
Grain.....	1,507
Meats and provisions.....	397
Lumber.....	28,848
Pig and bar iron and steel.....	10,500
Iron or other ores.....	211,980
Coal and coke.....	24,456
Petroleum and other oils.....	320
Manufactures.....	3,928
All other merchandise.....	5,227
All other agricultural products.....	962
All other articles not included above.....	7,836
Total	297,060

EMPLOYEES.

Average number of persons employed (including officials) during year...	171
Aggregate amount of salaries and wages paid them during year.....	\$69,712 49.

Officers of the Company.

Name.	Title.	Official Address.
SMITH M. WEED.....	President.....	Plattsburgh, N. Y.
ANDREW WILLIAMS.....	Treasurer.....	Plattsburgh, N. Y.
H. M. OLMSTEAD.....	Secretary.....	21 Courtlandt st., N. Y. city.
A. L. INMAN.....	General Manager.....	Plattsburgh, N. Y.
EDWARD HALL.....	Chief Engineer.....	Lyon Mountain, N. Y.
M. L. FRENCH.....	Superintendent.....	Plattsburgh, N. Y.
M. F. PARKHURST.....	General Freight Agent.....	Plattsburgh, N. Y.
P. K. McMANN.....	Roadmaster.....	Plattsburgh, N. Y.

Directors of the Company.

Name.	Residence.
SMITH M. WEED.....	Plattsburgh, N. Y.
A. L. INMAN.....	Plattsburgh, N. Y.
ANDREW WILLIAMS.....	Plattsburgh, N. Y.

Title of company, Chateaugay Railroad Company.

General offices at Plattsburgh, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, May.

For information concerning this report, address M. L. French, Superintendent.

CHERRY VALLEY, SHARON AND ALBANY.

LESSOR.

LESSEE—ALBANY AND SUSQUEHANNA.

OPERATED BY THE DELAWARE AND HUDSON CANAL COMPANY.

(Date of charter, April 10, 1860.)

For history of organization, see Report of 1885.

The operations, earnings and expenses of this road are included in those of the Albany and Susquehanna railroad; but same are set forth in this report in compliance with the request of the Railroad Commissioners in a letter to Thomas Dickson, President, dated July 17, 1883.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter.....	10,000	\$500,000
Total now outstanding.....	5,778	\$288,900

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage.....	June 15, 1889	30	p.c. 7	Dec. 15, June 15	\$300,000	\$300,000

Cost of Road.

Total cost of road to September 30, 1888..... \$590,000 00

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$21,286 38
Less operating expenses (excluding all taxes)	29,763 79
Deficit from operation	\$8,477 41
<i>Charges against income, as follows, viz.:</i>	
Interest on funded debt, due and accrued	21,000 00
Taxes on earnings and capital stock.....	\$102 24
Taxes other than above.....	20 20
	123 44
Deficit for year ending September 30, 1888	\$29,599 85

General Income Account.

Deficit for year ending September 30, 1888.....	\$29,599 85
Deficit up to September 30, 1887.....	126,556 83
Total deficit September 30, 1888.....	\$156,156 67

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, local		\$8,812 84	\$8,812 84
Passengers, local.....	\$10,948 01		10,948 01
Mail.....	996 92		996 92
Express	528 61		528 61
Total gross earnings.....	\$12,473 54	\$8,812 84	\$21,286 38

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track	\$3,645 69	\$3,794 50	\$7,440 19
Repairs of road-bed	250 08	260 28	510 36
Repairs of bridges (including culverts and cattle-guards)	342 41	356 39	698 80
Repairs of stations, shops, docks, etc.....	194 64	127 46	322 10
Repairs of fences	163 45	170 12	333 57
Other expenses for maintenance of way and structures.....	1,212 29	1,261 78	2,474 07
Total	\$5,808 56	\$5,970 53	\$11,779 09

Analysis of Gross Earnings and Operating Expenses — (Continued).

	Passenger.	Freight.	Total.
<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$251 39	\$297 08	\$548 42
Repairs of cars	151 23	.....	151 23
Total	\$402 62	\$297 08	\$699 65
<i>Conducting transportation:</i>			
Wages of conductors and men	\$1,327 66	\$1,369 50	\$2,697 16
Wages of engineers and firemen.....	1,087 16	1,123 81	2,210 97
Fuel for locomotives	1,865 52	1,917 10	3,782 62
Oil and waste	126 49	105 51	232 00
Water supply	140 18	148 66	288 84
Other train supplies or expenses.....	83 03	27 95	110 98
Wages of station agents and clerks.....	596 10	613 90	1,210 00
Wages for labor at stations	236 40	878 85	1,113 25
Station supplies	100 32	105 12	205 44
Wages of watchmen, flagmen and switchmen.....	300 60	309 40	610 00
Total	\$5,863 46	\$6,596 80	\$12,459 26
<i>General expenses:</i>			
Salaries of general officers and clerks	\$359 89	\$370 50	\$730 39
General office expenses and supplies.....	60 77	63 62	124 39
Stationery and printing.....	75 42	76 94	152 36
Outside agencies and advertising	63 48	.....	63 48
Loss and damage of freight and baggage .....	.....	4 15	4 15
Telegraph maintenance and operation	758 01	780 82	1,538 83
Mileage of cars of other companies (debit balance).....	1,548 67	499 93	2,047 70
Other general expenses.....	72 61	91 88	164 49
Total	\$2,938 85	\$1,886 94	\$4,825 79
Grand total operating expenses	\$15,013 49	\$14,750 30	\$29,763 79

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road	\$590,000 00
LIABILITIES.	
Capital stock.....	\$288,900 00
Funded debt	300,000 00
Open accounts.....	1,100 00
	\$590,000 00

Officers and Directors of the Company.

See lessee's report of the Albany and Susquehanna railroad for the names of the officers and directors of this company, and for other information.

Title of company, Cherry Valley, Sharon and Albany Railroad Company.

General offices at New York city.

Date of close of fiscal year, September 30.

For information concerning this report, address James C. Hartt, Acting Treasurer, New York city.

CLOVE BRANCH.

(Date of charter, November 21, 1868.)

For history of organization, see Report of 1885.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, issued for actual cash and now outstanding.....	8,000	\$150,000	\$150,000

Number of stockholders 37

Cost of Road and Equipment.

Total cost of road up to September 30, 1888 \$150,000 00
 Total cost of equipment up to September 30, 1888 \$40,235 35
 Grand total cost of road and equipment \$190,235 35

Income Account for Year Ending September 30, 1888.

Gross earnings from operation \$10,529 58
 Less operating expenses (excluding all taxes) 10,630 49
 Net loss from operation \$100 91
 Income from rent of depot 45 00
 Gross loss from all sources \$55 91
Other charges, as follows, viz.:
 Taxes on property used in operation of road \$489 59
 Taxes on earnings and capital stock 77 22
 566 81
 Deficit for year ending September 30, 1888 \$622 73

General Income Account.

Deficit for year ending September 30, 1888 \$622 73
 Surplus up to September 30, 1887 50,846 79
 Total surplus September 30, 1888 \$50,224 07

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

	Passenger.	Freight.	Total.
Freight.....		\$8,232 97	\$8,232 97
Passengers.....	\$125 94		125 94
Mail.....	346 28		346 28
Miscellaneous.....	\$26 00		
Car service.....	1,798 89		
		1,824 39	1,824 39
Total gross earnings.....	\$472 22	\$10,057 36	\$10,529 58

OPERATING EXPENSES.

<i>Maintenance of way and structures.</i>			
Repairs of track and road-bed.....	\$132 23	\$2,512 33	\$2,644 56
Repairs of bridges (including culvert and cattle-guards).....	4 08	77 65	81 73
Repairs of stations, shops, docks, &c.....	23	4 50	4 73
Repairs of fences.....	28 57	542 90	571 47
Total.....	\$165 11	\$3,137 38	\$3,302 49
<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$5 92	\$112 58	\$118 50
Repairs of cars.....	50 41	957 80	1,008 21
Other expenses for maintenance of equipment.....	14 20	269 86	284 06
Total.....	\$70 53	\$1,340 24	\$1,410 77
<i>Conducting transportation:</i>			
Wages of conductors and men.....	\$43 76	\$331 49	\$375 25
Wages of engineers and firemen.....	52 12	990 33	1,042 45
Fuel for locomotives.....	45 79	870 16	915 95
Oil and waste.....	1 98	37 65	39 63
Other train supplies or expenses.....	1 04	19 77	20 81
Wages of station agents and clerks.....	33 00	627 00	660 00
Station supplies.....	1 02	19 02	20 04
Other expenses for conducting transportation.....	28	5 40	5 68
Total.....	\$178 99	\$3,400 82	\$3,579 81

* Decrease of \$604.15.

Analysis of Gross Earnings and Operating Expenses—(Continued).

	Passenger.	Freight.	Total.
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$104 00	\$1,976 00	\$2,080 00
General office expenses and supplies.....	11	2 08	2 19
Stationery and printing.....	1 18	22 67	23 78
Other general expenses.....	11 57	219 91	231 48
Total	\$116 86	\$2,220 56	\$2,337 42
Grand total operating expenses.....	\$531 49	\$10,099 00	\$10,630 49

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$150,000 00
Cost of equipment.....	40,235 36
Real estate.....	1,223 22
<i>Current assets, as follows viz.:</i>	
Cash on hand.....	\$1,014 76
Due by agents.....	393 86
Open accounts.....	8,180 96
	9,589 58
	<u>\$201,048 15</u>

LIABILITIES.

Capital stock.....	\$150,000 00
<i>Current liabilities, as follows, viz.:</i>	
Audited vouchers and pay rolls.....	\$389 95
Open accounts.....	434 13
	824 08
Profit and loss (surplus)	50,224 07
	<u>\$201,048 15</u>

Travel and Mileage Statistics.

ITEM.

All local.

Number of passengers carried.....	1,292
Number of passengers carried one mile.....	3,661
Number of tons of freight carried.....	30,163
Number of tons of freight carried one mile.....	99,808
Total train mileage (mixed).....	2,078

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses, including mail, express and miscellaneous earnings.....	\$472 22	\$531 49	\$59 27
Average per passenger carried.....	37	41	04
Average per passenger per mile.....	13	15	02
Average per passenger train per mile.....	*45	*51	*06
Freight earnings and expenses, including miscellaneous earnings.....	10,057 36	10,099 00	41 64
Average per ton of freight carried.....	33	335	005
Average per ton of freight per mile.....	10	10	
Average per freight train per mile.....	*9 68	*9 72	*04

ITEM.

All local.
cents.

Computed on earnings from carrying passengers and freight only	
Average rate received per mile for carrying passengers, all classes.....	3.4
Average rate received per mile per ton for carrying freight, all classes....	8.2

* These computations seem to be based on one-half the mileage allotted to passenger and freight respectively, which makes the figures just double what they should be.—
R. R. Commissioners.

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.		
	Miles owned, all in N. Y. State.	Miles operated, all in N. Y. State.	Total miles all in N. Y. State.
Main line from Clove Branch Junction to Sylvan Lake, N. Y. single track.....	4.25	.....	4.25
Total of branches or other roads, single track.....	.....	4.01	4.01
Total single track.....	4.25	4.01	8.26
Sidings and turnouts on main line.....	1.43	.....	1.43
Sidings and turnouts on branches or other roads.....	.....	.91	.91
Total sidings and turnouts.....	1.43	.91	2.34
Grand total of tracks, sidings and turnouts.....	5.68	4.92	10.60
Laid with iron rail, main line.....	4.25	.....	4.25
Laid with iron rail, branches or other roads.....	.....	4.01	4.01

Average life of rails, iron, 25 years; average life of ties, 8 years; weight of rails per yard, iron, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Owned, leased or operated.	Sidings.	Miles laid with iron rail.
Trustees of New York, Boston and Montreal Railway Company.....	Sylvan Lake, N. Y.	Clove Valley, N. Y.	4.01	Operated.	.91	4.92

EQUIPMENT.

	No. owned.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.
Locomotives & drivers.....	1	\$8,030	75,000	20
Combination car.....	1	\$1,200	.....	20
Box freight cars.....	8	.....	.....	15
Coal freight cars.....	50	.....	.....	10
Total.....	58	.....	.....	.....

Ordinary freight brake used on cars; stub switch used on road.

Miscellaneous Statistics.

ITEM.

Entire line in N. Y. State.

Cost of real estate now held by company, exclusive of that used in operation.....	\$1,223 23
Total assessed value of real estate and personal property of company....	27,331 00
Highway crossings at grade without protection.....	10

Passenger car is heated by coal stove, lighted with mineral seal oil, 300° fire test, and ventilated by Creamer ventilator.

No contract with the United States government for the transportation of mails; company is paid \$42.75 per mile per year by post-office department.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	25	.08
Grain.....	279	.92
Meats and provisions.....	2	.01
Lumber.....	106	.35
Iron or other ores.....	26,020	86.29
Coal and coke.....	2,740	9.09
Petroleum and other oils.....	11	.04
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State...	44	.16
All other manufactures.....	203	.67
All other merchandises.....	134	.44
All other agricultural products.....	589	1.94
All other articles not included above.....	3	.01
Total	30,153	100

NUMBER OF ACCIDENTS.

Employee killed 1

EMPLOYEES.

Average number of persons employed (including officials) during year.... 7
 Aggregate amount of salaries and wages paid them..... \$4,663 61

Officers of the Company.

Name.	Title.	Official Address.
JOHN S. SCHULTZE.....	President and Treasurer.....	Matteawan, N. Y.
WILLIAM A. WELLS.....	Secretary.....	Matteawan, N. Y.
CHAS. L. KIMBALL.....	General Superintendent.....	Matteawan, N. Y.
WM. H. MOORE.....	General Ticket Agent and Aud'r Passenger and Freight Acct's.	Matteawan, N. Y.

Directors of the Company.

Name.	Residence.
JOHN S. SCHULTZE.....	Manchester, N. J.
WM. B. SCHULTZE.....	Manchester, N. J.
H. B. WILLITS.....	Madison, N. J.
SAMUEL L. WRIGHT.....	Elizabeth, N. J.
GEO. H. BROWN.....	New York city.
WM. B. ENO.....	Pine Plains, N. Y.
R. G. COFFIN.....	Coffin's, N. Y.
C. L. KIMBALL.....	Fishkill-on-Huds'n, N. Y.
ALBERT EMANS.....	La Grange, N. Y.
N. T. PLASS.....	Clove Valley, N. Y.
R. M. DAVIDSON.....	Fishkill Village, N. Y.
WM. A. WELLS.....	Moore's Mills, N. Y.
WM. H. MOORE.....	Matteawan, N. Y.

Title of company, Clove Branch Railroad Company.

General offices at Matteawan, N. Y.

Date of close of fiscal year September 30.

Date of stockholders' annual meeting, January.

For information concerning this report, address John S. Schultze, President and Treasurer.

CHAUTAUQUA LAKE.

(Date of consolidation, September 27, 1886.)

For history of organization, etc., see Report of 1887.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	8,000	\$800,000	.....
Issued on account of construction.....	5,500	\$550,000	.....
Issued for stock of Mayville Extension Railroad Company.....	500	50,000
Total now outstanding.....	6,000	\$600,000	\$656,220

Number of stockholders.....

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FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage bonds.....	Jan. 1, 1887	50	P. C. 5	Jan. 1, July 1	\$800,000	\$477,000	\$477,000
Equip'm't mortgage bonds....	June 30, 1888	{ 1 year. } { 2 years }	6	Jan. 1, July 1	40,000	35,250	35,250
Total.....	.....	.....	..	.....	\$840,000	\$512,250	\$512,250

Cost of Road and Equipment.

ROAD.		Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading and masonry, ballast and superstructure (including ties)		\$161 71	.....
Cost of road up to September 30, 1887, as reported.....		.....	\$1,080,789 46
Total cost of road		\$161 71	\$1,080,951 17
EQUIPMENT.			
Locomotives .....		.....	\$24,869 24
Passenger cars .....		.....	20,500 00
Mail, baggage and express cars .....		.....	2,700 00
Freight and other cars.....		.....	5,081 30
Total cost of equipment .....		.....	\$53,150 54
Grand total cost of road and equipment		\$161 71	\$1,134,081 71

CHAUTAUQUA LAKE.

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Income Account for Year ending September 30, 1888.

Gross earnings from operation	\$40,482 54
Less operating expenses (excluding all taxes)	44,288 88
Gross deficit from operation	\$3,806 34
<i>Charges against income, as follows, viz:</i>	
Interest on funded debt due and accrued	\$23,850 00
Rentals	5,873 19
Taxes on property used in operation of road	1,025 32
	30,748 51
Deficit for year ending September 30, 1888	\$34,554 85

General Income Account.

Deficit for year ending September 30, 1888	\$34,554 85
Deficit up to September 30, 1887	14,011 40
Total deficit September 30, 1888	\$48,566 25

DETAILED STATEMENT OF RENTALS.

Amount paid to Western New York and Pennsylvania Railroad Company for track service between Mayville and Brocton, fourteen miles	\$5,873 19
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Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through	\$10,295 10		
Freight, local	2,012 93		
		\$12,308 03	\$12,308 03
Passengers, through	\$8,686 84		
Passengers, local	18,044 16		
	\$26,731 00		26,731 00
Mail	386 71		386 71
Express	1,066 80		1,066 80
Total gross earnings	\$28,174 51	\$12,308 03	\$40,482 54

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track and road-bed	\$3,640 61	\$2,126 24	\$5,766 85
Repairs of bridges (including culverts and cattle-guards)	71 91	42 00	113 91
Repairs of stations, shops, docks, etc.	125 48	73 28	198 76
Repairs of fences	93 01	64 32	147 33
Total	\$3,931 01	\$2,295 84	\$6,226 85
<i>Maintenance of equipment:</i>			
Repairs of locomotives	\$978 46	\$571 46	\$1,549 92
Repairs of cars	773 98	424 59	1,208 57
Repairs of machinery and tools	38 76	22 63	61 39
Total	\$1,791 20	\$1,028 68	\$2,819 88
<i>Conducting transportation:</i>			
Wages of conductors and men	\$3,160 62	\$1,206 84	\$4,367 46
Wages of engineers and firemen	3,269 20	1,909 33	5,178 53
Fuel for locomotives	2,703 74	1,579 07	4,282 81
Oil and waste	383 72	224 10	607 82
Water supply	7 10	4 15	11 25
Other train supplies or expenses	238 15	29 65	267 80
Wages of station agents and clerks	4,248 69	2,481 38	6,730 07
Station supplies	93 22	64 44	147 66
Total	\$14,104 44	\$7,488 96	\$21,593 40

Analysis of Gross Earnings and Operating Expenses — (Continued).

	Passenger.	Freight.	Total.
<i>General expenses:</i>			
Salaries of general officers and clerks	\$4,635 23	\$2,707 12	\$7,342 35
General office expenses and supplies	235 90	137 78	373 68
Stationery and printing	899 43	525 30	1,424 73
Outside agencies and advertising	1,065 39	.....	1,065 39
Loss and damage of freight and baggage ..	3 38	1 97	5 35
Injuries to persons	18 34	11 68	30 00
Telegraph maintenance and operation	1,411 67	824 47	2,236 14
Mileage of cars of other companies (debit balance) .....	.....	421 57	421 57
Other general expenses	460 57	268 97	729 54
Total	\$8,749 91	\$4,898 84	\$13,648 75
Grand total operating expenses	\$28,576 56	\$13,712 32	\$44,288 88

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road	\$1,080,961 17
Cost of equipment	53,130 54
<i>Current assets, as follows, viz.:</i>	
Cash on hand	\$5,709 32
Due by agents	423 40
Open accounts	1,325 79
Sundries	160 45
Open account with contractor	33,947 68
	41,566 65
Profit and loss (deficiency)	48,586 25
	\$1,224,214 61
LIABILITIES.	
Capital stock	\$656,920 00
Funded debt	512,250 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued	30,341 25
Audited vouchers and pay rolls	15,323 34
Open accounts	6,131 43
Loans and bills payable	3,248 59
	\$1,224,214 61

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried	15,657	54,850	70,507
Number of passengers carried one mile	412,553	732,260	1,144,813
Number of tons of freight carried	2,364	13,816	16,180
Number of tons of freight carried one mile	355,487	44,908	400,396
Passenger train mileage .....	.....	.....	56,316
Freight train mileage .....	.....	.....	32,873
Total train mileage .....	.....	.....	89,191

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses, including mail, express and miscellaneous earnings	\$28,174 51	\$28,576 56	\$402 05
Average per passenger carried	3995	4053	0058
Average per passenger per mile	0246	025	0004
Average per passenger train per mile	5003	5075	0072
Freight earnings and expenses, including miscellaneous earnings	12,308 03	15,712 32	404 29
Average per ton of freight carried	7606	9711	2105
Average per ton of freight per mile	0307	0392	0085
Average per freight train per mile	3744	4779	1036

CHAUTAUQUA LAKE.

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Traffic and Mileage Statistics—(Continued).

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
Average rate received per mile for carrying pas- sengers, all classes.....	Cents. 2.1	Cents. 2.36	Cents. 2.33
Average rate received per mile per ton for carry- ing freight, all classes	2.90	4.23	3.07

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line, from Jamestown to W. N. Y. and P. junction, single track.....	21.17
Single track branches or other roads.....	2.68
Total single track	23.85
Sidings and turnouts on main line	2.17
Sidings and turnouts on branches or other roads.....	.07
Total sidings and turnouts.....	2.24
Grand total of tracks, sidings and turnouts.....	26.09
Laid with steel rail, main line.....	21.17
Laid with iron rail, main line	2.68
Weight of rails per yard—steel, maximum, 60 lbs., minimum, 50 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.	

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in New York State.	Owned or leased.	Miles laid with iron rail.
Mayville Extension	Mayville.....	Assembly Grounds	2.68	Owned.	2.68

BRIDGES.

	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Wooden trestles..	18	Feet. 1,094

EQUIPMENT.

	Number owned.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers	3	\$3,289 74	70,000	3	.....
First-class passenger cars	9	\$2,283 33	.....	.....	.....
Baggage, mail and express car.....	1	2,700 00	.....	.....	.....
Total	10	.....	.....	.....	.....

Description of Road and Equipment—(Continued).

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Box freight cars.....	10	\$508 18	21,000	.....	10
Coal freight cars.....	2	275 00	.....	.....	.....
Flat freight cars.....	8	275 00	.....	.....	.....
Total.....	20	.....	.....	.....	10

Westinghouse air-brake and Miller coupler are used on all cars run on passenger trains, and the Ames' automatic brake on freight cars. Split switches are used on road.

Miscellaneous Statistics.

Entire line in
N. Y. State.

Highway crossings at grade without protection..... 14

Passenger cars are heated by Spear hot air heaters, lighted with signal oil and ventilated by clear story ventilators.

The American Express Company operates over this line. It has no written agreement, but it pays 50 per cent above first-class local rates on all regular business, and first-class local rates on special shipments.

Red Line and Merchants' Despatch operate over this road. Mileage is paid on their cars.

Mails are carried over this road between Jamestown and Mayville, for which the post-office department pays \$93.93 per annum.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	266	1
Grain.....	1,149	7
Meats and provisions.....	1	.....
Live stock.....	57	.....
Lumber.....	1,327	8
Coal and coke.....	2,457	15
Shipment of manufactured goods received by railroad companies within this State from manufactories within this State.	4,922	30
All other merchandise.....	6,071	38
Total.....	16,180	100

EMPLOYEES.

Average number of persons employed (including officials) during year... 53

Aggregate amount of salaries and wages paid them during year..... \$30,004 53

Officers of the Company.

Name.	Title.	Official Address.
J. M. GAZZAM.....	President.....	Philadelphia, Pa.
JOHN CADWELL.....	Vice-President.....	Jamestown, N. Y.
GEO. H. BURT.....	Treasurer.....	Boston, Mass.
D. H. POST.....	Secretary.....	Jamestown, N. Y.
F. BRISTOW.....	Auditor and Assistant Treas.....	Jamestown, N. Y.
F. G. JEWETT.....	Superintendent.....	Jamestown, N. Y.

Directors of the Company.

Name.	Residence.
JOSEPH M. GAZZAM.....	Philadelphia, Pa.
WILLIS TEW.....	Jamestown, N. Y.
A. N. BROADHEAD.....	Jamestown, N. Y.
F. E. GIFFORD.....	Jamestown, N. Y.
JOHN CADWELL.....	Jamestown, N. Y.
O. E. JONES.....	Jamestown, N. Y.
ERIE L. HALL.....	Jamestown, N. Y.
F. B. BREWER.....	Westfield, N. Y.
E. A. SKINNER.....	Westfield, N. Y.
R. G. WRIGHT.....	Westfield, N. Y.
E. B. PHILLIPS.....	Boston, Mass.
WM. M. BARNUM.....	New York city.
JOHN C. WILLIAMS.....	Cleveland, Ohio.

CHAUTAUQUA LAKE

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Title of company, Chautauqua Lake Railway Company.
General offices at Jamestown, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Tuesday in August.
For information concerning this report, address F. Bristow, Auditor.

CONESUS LAKE.

LESSOR.

LESSEE — NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, May 10, 1882.)

For history of organization, etc., see Reports of 1885 and 1887.

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	400	\$20,000
Issued on account of construction	375	\$18,750
Issued for directors.....	7	350
Total now outstanding	382	\$19,100

Number of stockholders..... 7

Cost of Road and Equipment.

ROAD.	Total cost up to Sept. 30, 1888.
Grading, masonry and ballast.....	\$1,926 03
Superstructure (including ties)	1,098 59
Rails	7,177 50
Land.....	1,515 00
Fences.....	30 00
Passenger and freight stations	495 46
Shops, machinery and tools	29 30
Fuel and water stations.....	53 82
Engineering expenses.....	30 00
Discount charged to construction on stock.....	10,995 85
Telegraph line.....	845 71
Wharfing	150 00
Total cost of road.....	\$23,845 26

EQUIPMENT.

Locomotives	3,182 62
Grand total cost of road and equipment	\$27,027 88

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$23,845 26
Cost of equipment.....	3,182 62
Profit and loss (deficiency) prior to Erie control of road.....	866 08
	\$27,893 96

LIABILITIES.

Capital stock.....	\$19,100 00
Open accounts.....	8,793 96
	\$27,893 96

Officers of the Company.

Name.	Title.	Official Address.
LOVETTE P. WEST.....	President.....	Lakeville, N. Y.
SAMUEL M. FELTON, JR.....	Vice-President.....	21 Cortlandt st., N. Y. city.
AUG. R. MACDONOUGH.....	Secretary.....	21 Cortlandt st., N. Y. city.
EDWARD WHITE.....	Treasurer.....	21 Cortlandt st., N. Y. city.

Directors of the Company.

Name.	Residence.
LOVETTE P. WEST.....	Lakeville, N. Y.
JOHN C. DAVENPORT.....	Avon, N. Y.
JOHN KING.....	New York city.
JOHN G. MCCULLOUGH.....	New York city.
SAMUEL M. FELTON, JR.....	New York city.
GEORGE W. QUINTARD.....	New York city.
AUG. R. MACDONOUGH.....	New York city.

Title of company, The Conesus Lake Railroad Company.

General offices at 21 Cortlandt street, New York city.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Saturday in May.

For information concerning this report, address A. R. Macdonough, Secretary, P. O. box 839, New York city.

CONNECTING TERMINAL.

(Date of charter, June 7, 1881.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, issued for actual cash and now outstanding.....	400	\$20,000	\$20,000

Number of stockholders..... 24

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount author- ized.	Amount outstand- ing.	Cash realized on amount outstand- ing.
			Rate.	When payable.			
First mortgage....	May 1, 1883	20	p. c. 5	May and Nov.	\$500,000	\$500,000	\$500,000

Cost of Road.

ROAD.	Additions or betterments during year ending Sep- tember 30, 1888.	Total cost of road up to September 30, 1888.
Land damages and fences.....	\$5,935 20	\$288,010 25
Passenger and freight stations.....	.....	296,433 06
Office and depot furniture.....	90 50	1,236 29
Total cost of road.....	\$7,025 70	\$585,679 60

CONNECTING TERMINAL.

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Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$129,169 16
Less operating expenses (excluding all taxes)	81,596 74
Gross income from all sources	\$47,573 42
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$25,000 00
Taxes on property used in operation of road.....	7,445 61
Taxes on earnings and capital stock	80 00
Taxes other than above.....	121 19
	32,596 80
Net income from all sources.....	\$14,976 62
<i>Payments from net income, as follows, viz.:</i>	
Dividends declared, 6 per cent on \$20,000 common stock	1,200 00
Surplus for year ending September 30, 1888	\$13,776 62

General Income Account.

Surplus for year ending September 30, 1888.....	\$13,776 62
Surplus up to September 30, 1887	74,325 83
	\$88,102 45
<i>Less</i>	
Depreciation, 1888.....	\$10,000 00
Balance of interest	441 67
<i>Add</i>	
Interest.....	\$652 18
Balance of interest.....	625 17
Interest from insurance company	8 10
	1,285 45
	9,156 22
Total surplus September 30, 1888	\$78,946 23

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Freight, local	\$124,293 97
Miscellaneous.....	4,875 19
Total gross earnings.....	\$129,169 16

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>	
Repairs of stations, shops, docks, etc.....	\$11,672 64
<i>Conducting transportation:</i>	
Wages of station agents and clerks	\$3,015 00
Wages for labor at stations	44,686 45
Other expenses for conducting transportation.....	3,320 26
Total.....	\$51,021 71
<i>General expenses:</i>	
Salaries of general officers and clerks.....	\$3,000 00
Stationery and printing.....	279 68
Loss and damage of freight and baggage.....	6 38
Other general expenses.....	15,615 33
Total.....	\$18,901 39
Grand total operating expenses.....	\$31,545 74

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$585,678 60
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	22,604 63
Due by agents	5,040 00
Open accounts.....	878 83
Total	\$614,242 15

LIABILITIES.

Capital stock.....	\$20,000 00
Funded debt.....	500,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	10,416 67
Open accounts.....	4,879 25
Profit and loss (surplus).....	78,946 33
Total	<u>\$614,242 15</u>

Traffic and Mileage Statistics.

ITEM.	
Number of tons of freight carried.....	225,022
Number of tons of freight carried one mile	225,022

Description of Road.

TRACK.	Miles owned, all in N. Y. State.
Single track on main line	1
Weight of rails per yard—iron, maximum, 60 lbs.; gauge of track, 4 feet 8½ inches; ballasted with sand and cinders.	

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Total assessed value of real estate and personal property of company....	\$364,070 00

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Percent.
Flour.....	55,911	14.8
Grain.....	284,853	75.1
All other merchandise.....	38,276	10.1
Total	379,039	100

Average number of persons employed (including officials) during year....	80
Aggregate amount of salaries and wages paid them.....	\$47,701 45

Officers of the Company.

Name.	Title.	Official Address.
FRANKLIN J. FIRTH.....	President.....	Philadelphia, Pa.
EDWIN T. EVANS.....	Vice-President.....	Buffalo, N. Y.
JAMES S. SWARTZ.....	Treasurer.....	Philadelphia, Pa.
ANDREW D. HEPBURN.....	Secretary.....	Philadelphia, Pa.
JOHN E. PAYNE.....	Manager.....	Philadelphia, Pa.
H. CHURCHMAN.....	Auditor.....	Philadelphia, Pa.
FRANK HOFFMAN.....	Assistant Auditor.....	Philadelphia, Pa.
T. M. MOORE.....	Superintendent.....	Buffalo, N. Y.

Directors of the Company.

Name.	Residence.
JAMES C. EVANS.....	Buffalo, N. Y.
GEORGE B. BONELL.....	Philadelphia, Pa.
EDWIN T. EVANS.....	Buffalo, N. Y.
JOHN E. PAYNE.....	Philadelphia, Pa.
ANDREW D. HEPBURN.....	Philadelphia, Pa.
JAMES S. SWARTZ.....	Philadelphia, Pa.
HENRY P. LINNELL.....	Philadelphia, Pa.
HORACE CHURCHMAN.....	Burlington, N. J.
HENRY H. HOUSTON.....	Philadelphia, Pa.
JOSEPH D. POTTS.....	Philadelphia, Pa.
FRANKLIN J. FIRTH.....	Philadelphia, Pa.
MYRON H. CLARK.....	Lancaster, N. Y.
FRANK HOFFMAN.....	Philadelphia, Pa.

Title of Company, The Connecting Terminal Railroad Company.

General offices at 234 South 4th street, Philadelphia, Pa.

Date of close of fiscal year, February 28.

Date of stockholders' annual meeting, third Tuesday in May.

For information concerning this report, address A. D. Hepburn, Secretary.

* COOPERSTOWN AND CHARLOTTE VALLEY.

LESSEE.

(Date of charter, April 30, 1888.)

The first steps to build this road were taken in the month of April, 1888, and on the thirtieth day of April this company was organized under the General Railroad Act of this State, for the purpose of building a road from the east line of Charles Wain's land, in the town of Oneonta, to the Delaware county line, a distance of about one and one-quarter miles.

On the 30th April, 1888, this company entered into a contract with the Cooperstown and Susquehanna Valley Railroad Company, whereby it leased the Cooperstown and Susquehanna Valley railroad for a term of ninety-nine years from the first day of January, 1889, possession being given immediately, and the Cooperstown and Charlotte Valley Railroad Company is now operating the Cooperstown and Susquehanna Valley Railroad.

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
† Authorized by law or charter.....	150	\$15,000

Cost of Road.

Engineering expenses \$27 60

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$18,682 64
Less operating expenses (exclusive of all taxes)	10,108 21
Net earnings from operation	\$8,574 43
<i>Income from other sources, as follows, viz.:</i>	
From rent of land and cottages.....	328 70
From rent of cars (balance)	11
From interest.....	63
Gross income from all sources.....	\$8,903 87
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road.....	244 12
Surplus for year ending September 30, 1888.....	\$8,659 75

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, local		\$7,578 01	\$7,578 01
Passengers, local.....	\$9,798 22		9,798 22
Mail.....	692 35		692 35
Express	614 06		614 06
Total gross earnings.....	\$11,104 63	\$7,578 01	\$18,682 64

* See, also, in connection with this report that of the Cooperstown and Susquehanna Valley, *post*.—R. R. Commissioners.

† \$1,500 cash received on account of 150 shares. No stock yet issued.

‡ The above total surplus, September 30, 1888, belongs to the Susquehanna Valley Railroad Company as a rental, according to the terms of the lease, and so stands credited on our books.

Analysis of Gross Earnings and Operating Expenses—(Continued).

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
<i>Maintenance of way and structures:</i>			
Repairs of track and road-bed.....	\$2,048 98	\$661 31	\$2,710 29
Repairs of stations, shops, docks, etc.....	6 00	1 93	7 93
Total	\$2,054 98	\$663 24	\$2,718 22
<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$537 51	\$173 48	\$710 99
Repairs of cars	671 94	216 87	888 81
Repairs of machinery and tools.....	55 03	17 76	72 79
Total	\$1,264 48	\$408 11	\$1,672 59
<i>Conducting transportation:</i>			
Wages of conductors and men.....	\$424 42	\$136 96	\$561 40
Wages of engineers and firemen.....	574 82	185 53	760 35
Fuel for locomotives	738 44	238 33	976 77
Oil and waste.....	111 40	35 96	147 36
Water supply	37 80	12 20	50 00
Oil train supplies or expenses.....	43 39	14 00	57 39
Wages of station agents and clerks.....	865 43	279 32	1,144 75
Station supplies.....	69 96	22 58	92 54
Total.....	\$2,865 66	\$924 90	\$3,790 56
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$289 80	\$93 63	\$383 43
General office expenses and supplies.....	143 62	46 36	199 97
Stationery and printing.....	343 22	110 78	454 00
Legal expenses.....	507 28	163 72	671 00
Loss and damage of freight and baggage ..	33 40	10 78	44 18
Telegraph maintenance and operation.....	6 05	1 95	8 00
Insurance.....	\$83 25		
Contingent account.....	93 11		
	133 33	43 03	176 36
Total.....	\$1,456 70	\$470 14	\$1,926 84
Grand total operating expenses.....	\$7,641 82	\$2,466 39	\$10,108 21

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road		\$27 60
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$5,475 87	
Due by agents	581 52	
Open accounts	*7,545 97	
		13,603 36
		\$13,630 96

LIABILITIES.

Capital stock.....		\$1,500 00
<i>Current liabilities, as follows, viz.:</i>		
Audited vouchers and pay-rolls.....	\$333 33	
Open accounts.....	3,137 86	
		3,471 21
Profit and loss (surplus)		8,659 75
		\$13,630 96

* Of this amount Cooperstown and Susquehanna Valley Railroad Company owes \$7,170.19 before net income is credited to Cooperstown and Susquehanna Valley Railroad Company.

COOPERSTOWN AND CHARLOTTE VALLEY.

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Traffic and Mileage Statistics.

ITEM.	All local.
Number of passengers carried.....	19,969
Number of passengers carried one mile.....	240,561
Number of tons of freight carried.....	8,841
Number of tons of freight carried one mile.....	130,120
Passenger train mileage.....	9,904
Freight train mileage.....	3,248
Total train mileage.....	13,152

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$11,104 63	\$7,641 82	\$3,462 81
Average per passenger carried.....	556	3826	1734
Average per passenger per mile.....	0461	0317	0144
Average per passenger train per mile.....	1 121	7715	3495
Freight earnings and expenses (including miscellaneous earnings).....	7,578 01	2,466 39	5,111 62
Average per ton of freight carried.....	8371	2789	5782
Average per ton of freight per mile.....	0582	0189	0393
Average per freight train per mile.....	2 33	76	1 57

ITEM,

Computed on earnings from carrying passengers and freight only. All local, cents.

Average rate received per mile for carrying passengers, all classes.....	4.07
Average rate received per mile per ton for carrying freight, all classes....	5.82

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Flour.....	318
Grain.....	906
Meats and provisions.....	754
Live stock.....	131
Lumber.....	612
Coal and coke.....	3,065
Petroleum and other oils.....	62
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.....	521
All other manufactures.....	109
All other merchandise.....	294
All other agricultural products.....	496
All other articles not included above.....	1,573
Total.....	8,841

EMPLOYEES.

Average number of persons employed (including officials) during year...	35
Aggregate amount of salaries and wages paid them during year.....	\$5,148 63

Officers of the Company.

Name.	Title.	Official Address.
DATUS E. SIVER.....	President.....	Cooperstown, N. Y.
JOHN K. LEANING.....	Vice-President.....	Cooperstown, N. Y.
E. M. HARRIS.....	General Manager.....	Cooperstown, N. Y.
EDGAR H. LAKE.....	Secretary and Treasurer.....	Cooperstown, N. Y.
R. W. BOUNDY.....	G. F. A. and Trainmaster.....	Cooperstown Junc., N. Y.

Directors of the Company.

Name.	Residence.
E. M. HARRIS.....	Cooperstown, N. Y.
CHARLES R. BURCH.....	Cooperstown, N. Y.
GEORGE BROOKS.....	Cooperstown, N. Y.
HORACE LATHROP.....	Cooperstown, N. Y.
D. E. SIVER.....	Cooperstown, N. Y.
GEO. L. GOULD.....	Cooperstown, N. Y.

Name.	Residence.
J. FRED. RENSTLE.....	Cooperstown, N. Y.
E. S. BUNDY.....	Cooperstown, N. Y.
PAUL T. BRADY.....	Cooperstown, N. Y.
J. WARREN LAMB.....	Cooperstown, N. Y.
JAMES F. CLARK.....	Cooperstown, N. Y.
JOHN K. LEANING.....	Fly Creek, N. Y.
GEORGE N. BISSELL.....	Milford, N. Y.

Title of company, Cooperstown and Charlotte Valley Railroad Company.

General offices at Cooperstown, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, last Wednesday of February.

For information concerning this report, address Edgar H. Lake, Secretary.

* COOPERSTOWN AND SUSQUEHANNA VALLEY.

(Date of charter, February 25, 1885.)

For history of organization, see Report of 1885.

On the 30th day of April, 1888, this road leased to the Cooperstown and Charlotte Valley Railroad all of its property, including the main line from Cooperstown to Cooperstown Junction, the proposed extension and all its franchises, etc., from the said 30th of April, 1888, for the term of ninety-nine years, from the first day of January, 1889.

Prior to the execution of said lease, this company provided a map to be made and filed of a proposed extension of this road from the Cooperstown Junction to a junction with the Cooperstown and Charlotte Valley Railroad and by a resolution of the board of directors of railroad it was determined to so extend the road, making the entire length of road 19.55 miles.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter.....	3,500	\$350,000	
Issued for actual cash.....	3,010	\$301,000	\$301,000
Issued on account of construction.....	64	6,400	6,400
Cash received on account of 32 shares never paid in full.....			1,005
Total now outstanding.....	3,074	\$307,400	\$308,405

Number of stockholders..... 187

FUNDED DEBT.

DESIGNATION OF LIENS.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mort. bonds.	April 1, 1889	20	7	April & Oct.	\$100,000	\$100,000	\$95,008
First mort. bonds.	May 1, 1888	30	5	May & Nov.	200,000	20,500	20,000
Total.....					\$300,000	\$120,500	\$115,008

*See, also, in connection with this report that of the Cooperstown and Charlotte Valley, *ante*.

COOPERSTOWN AND SUSQUEHANNA VALLEY.

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Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast.....	\$11,800 75	\$226,645 31
Bridges.....		16,751 45
Superstructure (including ties).....	368 55	143,275 46
Land.....		5,171 49
Land damages.....	1,097 66	17,143 68
Fences.....		13,144 72
Passenger and freight stations.....		11,294 45
Engine and car-houses.....		5,668 01
Shops, machinery and tools.....	161 20	548 85
Fuel and water stations.....		2,199 06
Engineering expenses.....	1,493 43	13,012 15
Interest and discount charged to construction.....		8,765 56
Telegraph line.....		1,262 44
Contingent account.....	10 00	10 00
Total cost of road.....	\$14,931 59	\$464,892 55
EQUIPMENT.		
Locomotives.....		\$24,856 51
Passenger cars.....		9,914 62
Mail, baggage and express cars.....		964 03
Freight and other cars.....		10,156 21
Total cost of equipment.....		\$45,881 37
Grand total cost of road and equipment.....	\$14,931 59	\$510,773 92

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

There has been expended during the year on account of the extension, which is now in process of construction, the following items:

For grading and masonry.....	\$11,800 75	
For ties.....	368 55	
For land damage.....	1,037 66	
For tools and machinery.....	161 20	
For engineering expenses.....	1,066 04	
For contingent account.....	10 00	
		\$14,434 20

There has also been expended during the year for the account of the original road:

For land damage, right of way for switch.....	60 00
For engineering expenses.....	437 39
Total.....	\$14,931 59

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$22,403 96
Less operating expenses (excluding all taxes).....	17,281 39

Net earnings from operation..... \$5,122 57

Income from other sources, as follows, viz:

Balance from rent of cars.....	89 02
Rent of farms and cottages.....	38 50
Net income, Cooperstown and Charlotte Valley R. R. Co. paid as rental.....	8,559 75

Gross income from all sources..... \$13,869 84

Deductions from income, as follows, viz:

Interest on funded debt due and accrued.....	\$7,166 08
Taxes on property used in operation of road.....	627 44
Taxes on earnings and capital stock.....	273 55
Interest on floating debt.....	266 50
Commissions paid for negotiating bonds.....	500 00
	8,833 57

Surplus for year ending September 30, 1888..... \$5,026 97

General Income Account.

Surplus for year ending September 30, 1888.....	\$5,026 97
Surplus up to September 30, 1887.....	81,375 68
Total surplus.....	<u>\$86,401 65</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, all local.....		\$12,596 57	\$12,596 57
Passenger, all local.....	\$9,837 29		8,837 29
Mail.....	465 54		465 54
Express.....	504 56		504 56
Total gross earnings.....	<u>\$9,807 39</u>	<u>\$12,596 57</u>	<u>\$22,403 96</u>

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track and road-bed.....	\$2,764 51	\$1,063 10	\$3,847 61
Steel rails laid, 57 tons, cost \$1,981 10.....	1,425 58	558 52	1,984 10
Repairs of bridge (including culverts and cattle guards).....	41 13	16 12	57 25
Repairs of stations, shops, docks, etc.....	129 65	50 79	180 44
Repairs of fences.....	121 45	47 58	169 03
Other expenses for maintenance of way and structures.....	144 49	56 61	201 10
Total.....	<u>\$4,626 81</u>	<u>\$1,812 72</u>	<u>\$6,439 53</u>
<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$319 64	\$125 23	\$444 87
Repairs of cars.....	645 40	252 86	898 26
Repairs of machinery and tools.....	238 55	93 46	332 01
Total.....	<u>\$1,203 59</u>	<u>\$471 55</u>	<u>\$1,675 14</u>
<i>Conducting transportation:</i>			
Wages of conductors and men.....	\$251 72	\$216 16	\$767 88
Wages of engineers and firemen.....	755 57	296 03	1,051 60
Fuel for locomotives.....	1,344 33	526 69	1,871 02
Oil and waste.....	131 49	51 52	183 01
Water supply.....	35 93	14 07	50 00
Other train supplies or expenses.....	120 79	47 32	168 11
Wages of station agents and clerks.....	1,084 93	425 07	1,510 00
Station supplies.....	195 04	76 42	271 46
Total.....	<u>\$4,219 80</u>	<u>\$1,653 28</u>	<u>\$5,873 08</u>
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$1,903 78	\$745 88	\$2,649 66
General office expenses and supplies.....	47 24	18 51	65 75
Stationery and printing.....	302 61	118 56	421 17
Legal expenses.....	58 78	23 08	81 81
Loss and damage of freight and baggage.....	6 48	2 54	9 02
Other general expenses, contingent account.....	47 59	18 64	66 23
Total.....	<u>\$2,366 48</u>	<u>\$927 16</u>	<u>\$3,293 64</u>
Grand total operating expenses.....	<u>\$12,416 68</u>	<u>\$4,864 71</u>	<u>\$17,281 39</u>

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....		\$464,892 55
Cost of equipment.....		45,881 37
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$7,040 25	
Open accounts.....	1,489 56	
Total.....		<u>\$8,529 81</u>
Total.....		<u>\$519,303 73</u>

LIABILITIES.

Capital stock.....	\$308,405 00
Funded debt.....	120,500 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	3,997 08
Profit and loss (surplus).....	86,401 65
Total	\$519,303 73

Traffic and Mileage Statistics.

ITEM.	All local.
Number of passengers carried.....	18,393
Number of passengers carried one mile.....	197,088
Number of tons of freight carried.....	14,902
Number of tons of freight carried one mile.....	213,276
Passenger train mileage.....	12,744
Freight train mileage.....	4,920
Total train mileage.....	17,664

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$9,807 39	\$12,416 68	\$2,609 29
Average per passenger carried.....	5332	675	1418
Average per passenger per mile.....	0497	063	0133
Average per passenger train per mile.....	7696	9743	2048
Freight earnings and expenses (including miscellaneous expenses).....	12,596 57	4,864 71	7,731 86
Average per ton of freight carried.....	8452	3264	5188
Average per ton of freight per mile.....	059	0223	0362
Average per freight train per mile.....	2 56	99	1 57

ITEM.

All local, cents.

Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes.....	4.48
Average rate received per mile per ton for carrying freight, all classes...	5.9

Description of Road and Equipment.

TRACK.	Miles owned, all in N.Y. State.
Main line from Cooperstown to Hemlock's, single track	16.
Sidings and turnouts on main line	2.12
Grand total of tracks, sidings and turnouts.....	18.12
Laid with steel rail, main line.....	10.51
Laid with steel rail, steel capped, main line.....	4.87
Laid with iron rail, main line .....	.62

Average life of rails—iron, 14 years; average life of ties, 8 years; weight of rails per yard—steel, maximum, 56 lbs.; minimum, 53 lbs.; iron, maximum, 60 lbs.; minimum, 48 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges.....	1	<i>Feet.</i> 96
Wooden bridges.....	1	154 5-12
Wooden trestles.....	1	93
Total	3	343 5-12

Description of Road and Equipment—(Continued).

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers.....	2	\$12,101 31	102,060	2	.....
First-class passenger cars	2	\$4,973 35	38,300	2	2
Baggage, mail and express cars.....	1	600 00	29,900	1	1
Total	3	.....	.....	3	3
Box freight cars.....	6	\$900 00	22,000	.....	.....
Flat freight cars.....	6	750 00	16,000	.....	.....
Service cars.....	3	.....	940	.....	.....
Total	15	.....	.....	.....	.....

Eamos' vacuum air brake and Miller patent coupler and platform, used on cars.
New switches used on this road are split rail; old switches are common.

Miscellaneous Statistics.

Entire line in
N. Y. State.

Telegraph owned and operated by company, miles.....	17
Total assessed value of real estate and personal property of company	\$355 725
Length of steel rails laid during year in repairs, miles.....	57
Highway crossings at grade without protection.....	11
Overhead obstructions less than 20 feet above track.....	3

Passenger cars are heated by stoves, lighted by oil lamps, and ventilated by top ventilation.

The National Express Company runs over this line; pays monthly by the 100 pounds.
Contract with the United States government for transportation of mails at \$231.08 per annum.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Flour	330
Grain	802
Meats and provisions.....	1,001
Live stock.....	86
Lumber.....	485
Coal and coke.....	6,545
Petroleum and other oils	179
Shipments of manufactured goods received by railroad companies within State from manufacturing within this State	803
All other manufactures.....	168
All other merchandise	441
All other agricultural products	2,294
All other articles not included above	1,729
Total	14,902

EMPLOYEES.

Average number of persons employed (including officials) during year....	29
Aggregate amount of salaries and wages paid them during year	\$8,929 04

Officers of the Company.

Name.	Title.	Official Address.
E. M. HARRIS.....	President.....	Cooperstown, N. Y.
WM. E. COBY.....	Vice-President.....	Cooperstown, N. Y.
EDGAR H. LAKE.....	Secretary and Treasurer.....	Cooperstown, N. Y.
R. W. ROUNDY.....	G. F. A. and Trainmaster.....	Cooperstown Junc., N. Y.
D. E. SIVER.....	Superintendent.....	Cooperstown, N. Y.

*Now assessed to Cooperstown and Charlotte Valley Railroad Company.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
E. M. HARRIS.....	Cooperstown, N. Y.
W. E. COBY.....	Cooperstown, N. Y.
JAMES W. TUCKER.....	Cooperstown, N. Y.
S. SHUMWAY.....	Cooperstown, N. Y.
O. BENTON.....	Cooperstown, N. Y.
JOHN WOOD.....	Cooperstown, N. Y.
A. LANE.....	Cooperstown, N. Y.
LANCELOT TAYLOR.....	Fly Creek, N. Y.
FRANCIS HECOX.....	Oakville, N. Y.
JOHN T. SCOTT.....	Cooperstown, N. Y.
B. J. W. REYNOLDS.....	Cooperstown, N. Y.
WM. MICHAELS.....	Cooperstown, N. Y.
THOMAS THAYER.....	Cooperstown, N. Y.

Title of company, Cooperstown and Susquehanna Valley Railroad Company.

General offices at Cooperstown, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, last Wednesday in February.

For information concerning this report, address Edgar H. Lake, Secretary.

CORNING, COWANESQUE AND ANTRIM.**LESSOR.**

LESSEE—FALL BROOK COAL COMPANY.

(Date of charter, January 2, 1873.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.		PREFERRED.	
	No. of shares.	Par value.	No. of shares.	Par value.
Authorized by law or charter.....	30,000	\$1,500,000	10,000	\$500,000
Issued on account of construction...	2,000	\$100,000	.....	.....
Issued for consolidation.....	22,000	1,100,000	10,000	\$500,000
Issued for Cowanesque Val'y branch.	6,000	300,000	.....	.....
Total now outstanding.....	30,000	\$1,500,000	10,000	\$500,000

Grand total of common and preferred stock now outstanding..... \$2,000,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
Debenture bonds.....	May 1, 1883	15	p.c. 6	May 1, Nov. 1	\$1,250,000	\$1,250,000

Cost of Road.

Total cost of road up to September 30, 1888..... \$3,250,000 00

Income Account for Year Ending September 30, 1888.

Income from rental..... \$150,000 00

Payments from income, as follows, viz.:

Dividends declared, 12 per cent on \$500,000 preferred stock..... \$50,000 00

Dividends declared, 6 per cent on \$1,500,000 common stock..... 90,000 00

\$150,000 00

General Balance Sheet September 30, 1888.**ASSETS.**

Cost of road..... \$3,250,000 00

Real estate, special..... 17,891 70

\$3,267,891 70

LIABILITIES.

Capital stock..... \$2,000,000 00

Funded debt..... 1,250,000 00

Open accounts..... 17,891 70

\$3,267,891 70

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
GEORGE J. MAGEE.....	President.....	Corning, N. Y.
DANIEL BEACH.....	Vice-President, Secretary and Treasurer..	Corning, N. Y.
GEORGE R. BROWN.....	Superintendent.....	Corning, N. Y.
ANTON HARDT.....	Chief Engineer.....	Corning, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
GEORGE J. MAGEE.....	Watkins, N. Y.
DANIEL BEACH.....	Watkins, N. Y.
JOHN LANG.....	Watkins, N. Y.
DANIEL C. HOWELL.....	Bath, N. Y.
A. L. EDWARDS.....	New York city.
HENRY SHERWOOD.....	Wellsboro, Pa.

Title of company, Corning, Cowanesque and Antrim Railway Company.

General offices at Corning, N. Y.

Date of close of fiscal year, November 30.

Date of stockholders' annual meeting, second Wednesday of November.

For information concerning this report, address Daniel Beach, Treasurer.

CORNING, COWANESQUE AND ANTRIM.**LESSEE.***** Cost of Equipment.**

Locomotives.....	\$502,965 00
Passenger cars.....	73,243 77
Mail, baggage and express cars.....	32,735 00
Freight and other cars.....	1,023,402 00

Total cost of equipment..... \$1,792,396 54

Income Account for Year Ending September- 30, 1888.

Gross earnings from operation..... \$670,812 74

Less operating expenses (excluding all taxes)..... 520,063 38

Gross income from all sources..... \$150,748 00

* Equipment furnished by other parties and used by Fall Brook Coal Company, lessees and operators, in connection with the operation of the Pine Creek railway, the Syracuse, Geneva and Corning railway, and the Corning, Cowanesque and Antrim railway.

Deductions from income, as follows, viz.:

Rentals paid Corning, Cowanesque and Antrim Railway Co....	\$150,000 00
Taxes.....	13,299 90
	\$163,299 90

Deficit for year ending September 30, 1888..... **\$12,551 24**

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, local		\$591,999 80	\$591,999 80
Passengers, local	\$37,382 04		37,382 04
Mail	6,983 75		6,983 75
Express	3,434 26		3,434 26
<i>Miscellaneous, as follows, viz.:</i>			
Union News Company	\$81 24		
Extra baggage	401 14		
	482 38		482 38
Switching charges		529 72	529 72
Total gross earnings.....	\$78,282 43	\$592,529 61	\$670,812 04

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track and road-bed	\$6,420 10	\$51,988 29	\$58,408 39
Steel rails laid	10,140 22	81,873 02	92,013 24
New iron bridges	562 45	4,573 07	5,135 52
Repairs of bridges (including culverts and cattle-guards)	536 81	4,286 67	4,823 48
Repairs of stations, shops, docks, etc.....	420 53	3,442 55	3,863 10
Repairs of fences.....	405 10	3,272 38	3,677 48
Other expenses for maintenance of way and structures.....	538 15	3,327 25	3,865 40
Total	\$19,023 38	\$152,763 23	\$171,786 61
<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$4,351 15	\$34,565 38	\$38,916 53
Repairs of cars	2,910 20	23,839 08	26,749 28
Repairs of machinery and tools.....	341 65	2,710 55	3,052 20
Total	\$7,603 00	\$61,115 01	\$68,718 01
<i>Conducting transportation:</i>			
Wages of conductors and men	\$6,025 25	\$39,680 95	\$45,706 20
Wages of engineers and firemen.....	5,110 30	39,005 94	44,116 24
Fuel for locomotives	4,225 50	31,754 64	35,980 14
Oil and waste	540 15	4,151 15	4,691 30
Water supply	150 00	1,158 11	1,308 11
Wages of station agents and clerks	3,261 20	15,679 40	18,940 60
Wages for labor at stations.....		7,533 16	7,533 16
Station supplies	224 66	1,649 24	1,873 90
Wages of watchmen, flagmen and switchmen	710 40	5,987 88	6,698 28
Other expenses for conducting transportation		350 42	350 42
Total	\$20,247 46	\$146,950 89	\$167,198 35
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$3,500 00	\$21,839 60	\$25,339 60
General office expenses and supplies.....	396 20	3,163 92	3,560 12
Stationery and printing.....	641 11	2,128 18	2,769 29
Outside agencies and advertising	425 00	355 20	780 20
Legal expenses.....	261 55	2,061 65	2,323 20
Loss and damage of freight and baggage.....		168 74	168 74
Damage to cattle and property.....	60 13	65 00	125 13
Injuries to persons.....	150 00	260 23	410 23
Telegraph maintenance and operation	860 50	4,167 03	5,027 53
Mileage of cars of other companies (debit balance).....	7,821 12	62,339 79	70,160 91
Other general expenses.....	810 40	885 06	1,695 46
Total	\$14,926 01	\$97,434 40	\$112,360 41
Grand total operating expenses.....	\$61,799 85	\$458,263 53	\$520,063 38

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	17,208	159,909	177,117
Number of passengers carried one mile.....	470,663	1,849,171	2,319,834
Number of tons of freight carried.....	2,361,407	186,882	2,548,289
Number of tons of freight carried one mile.....	77,467,363	3,822,591	81,289,954
Passenger train mileage.....			119,664
Freight train mileage.....			320,547
All other train mileage.....			
Total train mileage.....			440,211

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$78,282 43	\$61,799 85	\$16,482 58
Average per passenger carried.....	4419	3489	0930
Average per passenger per mile.....	0337	0266	0071
Average per passenger train per mile.....	6542	5164	1378
Freight earnings and expenses (including miscellaneous earnings).....	592,529 61	458,263 53	134,266 08
Average per ton of freight carried.....	2325	1798	0527
Average per ton of freight per mile.....	00728	00563	00165
Average per freight train per mile.....	1 8484	1 4296	4188

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, all classes.....	Cents. 2.469	Cents. 3	Cents. 2.904
Average rate received per mile per ton for carrying freight, all classes.....	.672	.185	.728

Description of Road and Equipment.

TRACK.	MILES LEASED.	
	In N. Y. State.	Entire length.
Main line from Corning, N. Y., to Antrim, Pa., single track.....	15.64	53
Single track, branches or other roads.....		39.14
Total single track.....	15.64	92.14
Sidings and turnouts on main line.....	16.85	31.97
Sidings and turnouts on branches or other roads.....		7.70
Total sidings and turnouts.....	16.85	39.67
Grand total of tracks, sidings and turnouts.....	32.49	131.81
Laid with steel rail, main line.....	15.64	53
Laid with steel rail, branches or other roads.....		25.60
Laid with iron rail, branches or other roads.....		15.44

Weight of rails per yard—steel, maximum, 76 lbs., minimum, 60 lbs.; iron, 60 lbs.; gauge of track 4 feet 8½ inches; ballasted with gravel and refuse from coke works.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length, all outside N. Y. State.
Cowanesque Valley.....	Lawrenceville, Pa. . .	Harrison Valley, Pa. . .	31.94
Fall Brook.....	Blossburg, Pa.	Fall Brook, Pa.	7.20

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
Iron bridges.....	3	<i>Feet.</i> 72	41	<i>Feet.</i> 882
Wooden bridges.....	14	160	103	3,474
Wooden trestles.....			14	1,165
Total	17	232	158	5,501

EQUIPMENT.	No. leased.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 8 drivers	17	167,300	17	.....
Locomotives, 6 drivers	29	148,500	21	.....
Locomotives, 4 drivers	14	128,500	14	.....
Total	60	.....	52	.....
First-class passenger cars	16	.....	16	16
Second-class passenger cars	8	.....	8	8
Baggage, mail and express cars	8	.....	8	8
Total	32	.....	29	29
Box freight cars	91	.....	.....	.....
Stock freight cars.....	25	.....	.....	25
Coal freight cars.....	2,102	.....	.....	500
Flat freight cars.....	22	.....	.....	.....
Caboose, 4-wheel cars	38	.....	.....	.....
Caboose, 8-wheel cars	1	.....	.....	.....
Service cars	171	.....	.....	.....
Total	2,450	.....	.....	525

Westinghouse automatic air brake and Miller platform and coupler are used on passenger cars, and ordinary hand brake on freight cars.
Lorenz improved switch is used on road.

Miscellaneous Statistics.

ITEM.	In N. Y. State.	Entire line.
Telegraph owned and operated by company, miles.....	16	53
Length of steel rails laid during year in repairs, miles.....	1	20
Railroads crossing road at grade.....	1	2
Highway crossings at grade without protection.....	10	121
Highway crossing at grade protected by gates or flagmen.....	1	1
Highway crossing over or under grade.....	1	1
Overhead obstructions less than 20 feet above track.....	1	5

Passenger cars are heated by Searle and Baker heaters, lighted by lamps, head-light oil, and ventilated by lattice ventilators in roof.

American Express Company runs over this line, paying first-class rates; railroad company furnishes cars and keeps same in repair.

The Red line, Blue line, White line, Nickel Plate line and the Merchants' Despatch run over this line on same terms, a pro rata of a fixed through rate; cars furnished by the several lines; no preference given.

Compensation fixed by the post-office department for transportation of mails on main line, \$5,276.46; on Cowanesque Valley branch, \$1,385.95, and for the Fall Brook branch, \$326.61 per annum.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	54,644	2.1
Grain.....	81,670	3.2
Meats and provisions.....	1,638	.1
Live stock.....	3,098	.1
Lumber.....	175,414	6.9
Pig and bar iron and steel.....	32,423	1.3
Iron or other ores.....	81,299	1.2
Coal and coke.....	1,861,194	73
Petroleum and other oils.....	1,051	.1
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.....	46,889	1.8
All other manufactures.....	55,762	2.2
All other merchandise.....	160,120	6.3
All other agricultural products.....	18,712	.7
All other articles not included above.....	24,386	1
Total.....	2,548,289	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees.....	39	.....	39
Others.....	.....	3	3
Total.....	39	3	42

EMPLOYEES.

Average number of persons employed (including officials) during year..... 472
 Aggregate amount of salaries and wages paid them..... \$257,511 60

Officers of the Fall Brook Coal Company.

Name.	Title.	Official Address.
GEORGE J. MAGEE.....	President.....	Corning, N. Y.
JOHN LANG.....	Vice-President, Secretary and Treas.....	Corning, N. Y.
JOHN H. LANG.....	Assistant Treasurer.....	Corning, N. Y.
DANIEL BEECH.....	Counsel.....	Corning, N. Y.
GEORGE R. BROWN.....	General Superintendent.....	Corning, N. Y.
ROBERT H. CANFIELD.....	Assistant Superintendent.....	Corning, N. Y.
E. F. KESSENER.....	Traffic Manager.....	Corning, N. Y.
WM. NICHOLSON.....	Auditor.....	Corning, N. Y.
JOS. B. TERRELL.....	Car Accountant.....	Corning, N. Y.
J. L. LAWTON.....	Local Freight Agent.....	Corning, N. Y.

Title of lessee company, Fall Brook Coal Company.
 General offices at Corning, N. Y.
 Date of close of fiscal year, December 31.
 For information concerning this report, address John Lang, Treasurer, Corning, N. Y.

CROWN POINT IRON COMPANY.

For history of organization, see Report of 1885.

Cost of Road and Equipment.

	ROAD.	Total cost up to Sept. 30, 1888.
Total cost of road		\$368,537 62
	EQUIPMENT.	
Locomotives		\$17,000 00
Freight and other cars		26,000 00
Total cost of equipment		\$43,000 00
Grand total cost of road and equipment		\$411,537 62

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$44,840 74
Less operating expenses (excluding all taxes)	25,151 61
Surplus for year ending September 30, 1888	\$19,689 13

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, local		\$41,179 07	\$41,179 07
Passengers, local	\$1,343 00		1,343 00
Mail	504 30		504 30
Switching		1,814 37	1,814 37
Total gross earnings	\$1,847 30	\$42,993 44	\$44,840 74

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track	\$246 33	\$4,680 41	\$4,926 74
Repairs of road-bed	34 57	656 93	691 50
Repairs of bridges (including culverts and cattle-guards)	17 02	323 42	340 44
Repairs of stations, shops, docks, etc.	1 84	35 05	36 89
Repairs of fences	6 32	120 18	126 50
Other expenses for maintenance of way and structures	28 87	452 67	476 54
Total	\$329 95	\$5,268 66	\$5,598 61
<i>Maintenance of equipment:</i>			
Repairs of locomotives	\$49 34	\$937 54	\$986 88
Repairs of cars	226 54	4,804 36	4,530 90
Repairs of machinery and tools	1 68	32 11	33 79
Other expenses for maintenance of equip- ment	5 20	98 89	104 09
Total	\$282 76	\$5,872 90	\$5,655 66

REPORT OF THE RAILROAD COMMISSIONERS.

Analysis of Gross Earnings and Operating Expenses—(Continued).

	Passenger.	Freight.	Total.
<i>Conducting transportation:</i>			
Wages of conductors and men.....	\$135 40	\$2,572 66	\$2,708 06
Wages of engineers and firemen.....	94 27	1,791 32	1,885 59
Fuel for locomotives	238 60	4,533 42	4,772 02
Oil and waste	15 79	300 07	315 86
Wages of station agents and clerks	48 00	912 00	960 00
Wages for labor at stations.....	8 72	165 77	174 49
Station supplies	2 13	40 54	42 67
Wages of watchmen, flagmen and switchmen	34 11	648 13	682 24
Other expenses for conducting transportation	7 11	185 21	192 32
Total.....	\$584 13	\$11,099 12	\$11,683 25
<i>General expenses:</i>			
Salaries of general officers and clerks	\$60 00	\$1,140 00	\$1,200 00
Other general expenses.....		14 09	14 09
Total.....	\$60 00	\$1,154 09	\$1,214 09
Grand total operating expenses.....	\$1,256 84	\$23,894 77	\$25,151 61

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$368,537 62
Cost of equipment.....	43,000 00
Due stockholders of Crown Point Iron Company.....	19,689 13
	\$431,226 75
LIABILITIES.	
Inventory of railroad and equipment	\$411,537 62
Profit and loss (surplus)	19,689 13
	\$431,226 75

Traffic and Mileage Statistics.

ITEM.	
Number of passengers carried.....	2,216
Number of passengers carried one mile.....	22,352
Number of tons of freight carried.....	90,050
Number of tons of freight carried one mile.....	1,105,470
Train mileage, mixed.....	16,468

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$1,847 30	\$1,256 84	\$590 46
Average per passenger carried	8336	5671	2665
Average per passenger per mile	0826	0562	0264
Average per passenger train per mile.....	1123	0764	0359
Freight earnings and expenses (including miscellaneous earnings).....	42,993 44	23,894 77	19,098 67
Average per ton of freight carried.....	4774	2653	2121
Average per ton of freight per mile.....	0388	0215	0173
Average per freight train per mile.....	2 60	1 44	1 16

ITEM.

Computed on earnings from carrying passengers and freight only. All local, cents.	
Average rate received per mile for carrying passengers, all classes.....	6
Average rate received per mile per ton for carrying freight, all classes....	3.72

CROWN POINT IRON COMPANY.

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Description of Road and Equipment.

TRACK.		Miles owned, all in N. Y. State.
Main line from Crown Point to Hammondville, single track		12.84
Sidings and turnouts on main line		7.16
Grand total of tracks, sidings and turnouts		20.00
Laid with steel rail, main line		12.84
Laid with iron rail, main line		7.16
Average life of ties, 5 years; weight of rails per yard—steel, maximum, 56 lbs., minimum, 46 lbs.; iron, maximum, 56 lbs., minimum, 45 lbs.; gauge of track, 3 feet, ballasted with gravel.		

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Wooden bridge	1	40 <i>Feet.</i>
Wooden trestles	7	1,138
Total	8	1,188

EQUIPMENT.	Total number.	Average cost of each.	Maximum weight of each in lbs.	Been in service, years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers	2	\$8,000	91,000	6	1	.....
Locomotives, 4 drivers	1	8,500	55,000	15	.....	.....
Total	3	.....	58,000	13	1	.....
Second-class passenger cars	1	\$3,000	25,500	.....	.....	1
Box freight cars	3	.....	8,000	.....	.....	.....
Ore freight cars	120	.....	5,500	.....	.....	.....
Flat freight cars	6	.....	5,100	.....	.....	.....
Caboose, 4-wheel	1	.....	.....	.....	.....	.....
Caboose, 8-wheel	2	.....	.....	.....	.....	.....
Total	132	.....	.....	.....	.....	.....

Lever brakes used on all wheels; link and pin coupler.
Stub switches are used on entire line.

Miscellaneous Statistics.

Entire line in
N. Y. State.

Telegraph owned and operated by company, miles	13
Total assessed value of real estate and personal property of company	\$100,000
Railroad crossing road at grade	1
Highway crossings at grade without protection	12
Highway crossing over or under grade	1

Passenger cars heated by stoves, lighted by lamps, and ventilated by windows.
The contract with the United States government for the transportation of mails is
\$22.25 per mile per annum for 11.96 miles.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	197	.22
Grain.....	600	.67
Meats and provisions.....	269	.30
Lumber.....	53	.06
Pig and bar iron and steel.....	92	.10
Iron or other ores.....	83,578	92.61
Coal and coke.....	4,770	5.30
Petroleum and other oils.....	80	.09
Manufactures.....	243	.27
All other merchandise.....	65	.07
All other articles not included above.....	103	.11
Total.....	90,060	100

NUMBER OF ACCIDENTS.

One person, not a passenger or employee, injured.

EMPLOYEES.

Average number of persons employed (including officials) during year... 21
 Aggregate amount of salaries and wages paid them during year..... \$10,706 13

Officers of the Company.

Name.	Title.	Official Address.
L. G. B. CANNON.....	President.....	New York city.
H. M. OLMSTED.....	Treasurer.....	New York city.
A. L. INMAN.....	General Manager.....	Plattsburgh.
H. L. REED.....	Assistant Manager.....	Crown Point.
JAMES McMANN.....	Superintendent.....	Crown Point.

Directors of the Company.

Name.	Residence.
L. G. B. CANNON.....	New York city.
JAMES P. DICKSON.....	Scranton, Pa.
COE F. YOUNG.....	Honesdale, Pa.
GEORGE H. CATLIN.....	Scranton, Pa.
D. R. PRATT.....	Elmira, N. Y.

Strictly speaking there is no board of railroad directors; the above named gentlemen are the directors of the Crown Point Iron Company, and as such direct the affairs of the company, including railroad.

Title of company, Crown Point Iron Company.

General offices at Crown Point, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, in May each year.

For information concerning this report, address H. L. Reed, Assistant General Manager.

DELAWARE LACKAWANNA AND WESTERN.

LESSEE.

For names of roads in New York State operated by this company, see "Summary of roads and branches operated by the lessee," *post*.

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$7,366,110 62
Less operating expenses (excluding all taxes).....	3,341,064 73
Gross income from all sources.....	\$4,025,045 79

Deductions from income, as follows, viz.:

Rentals	\$2,030,996 00
Taxes on property used in operation of road	128,000 00
Taxes on earnings and capital stock	46,000 00
	<u>\$2,204,996 00</u>

Surplus for year ending September 30, 1888, assumed by lessees..... \$1,820,059 79

DETAILED STATEMENT OF RENTALS.

Valley Railroad:

Twelve months' interest on \$750,000 stock at five per cent.....	\$37,500 00
Twelve months' interest on \$400,000 bonds at five per cent.....	20,000 00

New York, Lackawanna and Western Railway:

Twelve months' interest on \$10,000,000 stock at five per cent.....	500,000 00
Twelve months' interest on \$12,000,000 bonds at six per cent.....	720,000 00
Twelve months' interest on \$5,000,000 bonds at five per cent.....	250,000 00

Cayuga and Susquehanna Railroad:

Twelve months' rental, paid lessor directly.....	54,600 00
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Greene Railroad:

Twelve months' interest on \$200,000 stock at six per cent.....	12,000 00
Twelve months' interest on \$200,000 bonds at seven per cent.....	14,000 00

Ulica, Chenango and Susquehanna Valley Railway:

Twelve months' interest on \$4,000,000 stock at six per cent.....	240,000 00
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Oswego and Syracuse Railroad:

Twelve months' interest on \$1,320,400 stock at nine per cent.....	118,836 00
Twelve months' interest on \$438,000 bonds at seven per cent.....	30,660 00
Twelve months' interest on \$668,000 stock at five per cent.....	83,400 00

Total amount of rentals \$2,030,996 00

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through	\$6,085,332 57		
Freight, local.....	426,603 92		
		\$6,511,936 49	\$6,511,936 49
Passengers, through.....	\$320,860 24		
Passengers, local.....	443,318 08		
	\$664,178 32		664,178 32
Mail	17,789 44		17,789 44
Express	157,146 38		157,146 38
<i>Miscellaneous, as follows, viz.:</i>			
Rents	3,500 05	10,500 14	
Telegraph.....	229 19	687 56	
Storage.....	35 74	107 21	15,069 89
Total gross earnings.....	\$842,879 12	\$6,523,231 40	\$7,366,110 52

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of track	\$71,024 13	\$213,072 37	\$284,096 50
Steel rails laid, 670 tons; cost, \$11,168.10.....	2,792 02	8,376 08	11,168 10
Repairs of road-bed	90,256 52	270,769 57	\$361,026 09
Repairs of bridges (including culverts and cattle-guards)	11,905 12	35,715 25	47,620 47
Repairs of stations, shops, docks, etc.....	39,888 00	119,664 02	159,552 02
Repairs of fences	4,668 99	14,006 96	18,675 95
Total	\$220,534 78	\$661,604 35	\$882,139 13

Maintenance of equipment:

Repairs of locomotives.....	\$21,639 41	\$114,574 89	\$136,214 30
Repairs of cars	44,758 89	194,380 49	239,139 38
Repairs of machinery and tools.....	4,412 09	13,236 30	17,648 39
Other expenses for maintenance of equipment.....	3,663 68	11,050 87	14,734 50
Total	\$74,484 02	\$333,242 55	\$407,736 57

Analysis of Gross Earnings and Operating Expenses—(Continued).

	Passenger.	Freight.	Total.
<i>Conducting transportation:</i>			
Wages of conductors and men	\$52,384 30	\$199,274 91	\$251,659 21
Wages of engineers and firemen	56,347 51	215,240 28	271,587 79
Fuel for locomotives	117,068 65	351,205 66	468,274 31
Oil and waste	11,808 14	30,939 67	42,747 81
Water supply	6,717 95	20,152 84	26,870 79
Other train supplies or expenses	17,904 67	65,076 46	82,981 13
Wages of station agents and clerks	42,143 36	366,430 04	408,573 39
Wages for labor at stations and station supplies	5,169 71	15,479 13	20,648 84
Wages of watchmen, flagmen and switchmen	29,271 85	87,815 55	117,087 40
Other expenses for conducting transportation	4,931 04	14,793 14	19,724 18
Total	\$343,736 97	\$1,366,407 68	\$1,710,144 65
<i>General expenses:</i>			
Salaries of general officers and clerks	\$9,532 96	\$28,598 89	\$38,131 85
General office expenses and supplies	4,064 87	12,193 73	16,258 60
Stationery and printing	4,668 00	14,004 02	18,672 02
Outside agencies and advertising	7,915 12	23,745 36	31,660 48
Legal expenses	1,409 91	4,229 75	5,639 66
Loss and damage of freight and baggage .....	.....	7,158 46	7,158 46
Damage to cattle and property	5,782 00	17,346 00	23,128 00
Injuries to persons	3,637 95	10,913 86	14,551 81
Mileage of cars of other companies (debit balance) .....	.....	165,683 07	165,683 07
Other general expenses	5,037 68	15,113 05	20,150 73
Total	\$42,048 19	\$298,986 19	\$341,034 38
Grand total operating expenses	\$680,813 96	\$2,660,240 77	\$3,341,054 73

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried	159,038	802,524	1,021,562
Number of passengers carried one mile	14,195,670	19,394,589	33,590,259
Number of tons of freight carried	5,075,730	466,007	5,541,737
Number of tons of freight carried one mile	723,857,041	39,780,128	763,637,169
Passenger train mileage .....	.....	.....	1,244,432
Freight train mileage .....	.....	.....	3,943,227
All other train mileage .....	.....	.....	521,424
Total train mileage .....	.....	.....	5,708,283

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$842,879 12	\$680,813 96	\$162,065 16
Average per passenger carried	52	66	16
Average per passenger per mile	0250	0202	0048
Average per passenger train per mile	67	54	13
Freight earnings and expenses (including miscellaneous earnings)	6,523,231 40	2,660,240 77	3,862,990 63
Average per ton of freight carried	1 18	48	70
Average per ton of freight per mile	0854	0348	0506
Average per freight train per mile	1 65	67	98

Traffic and Mileage Statistics—(Continued).

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying pas- sengers, first class	3	3	3
Average rate received per mile for carrying pas- sengers, second class	2	2	2
Average rate received per mile for carrying pas- sengers, all classes	1.555	2.285	1.977
Average rate received per mile per ton for carry- ing freight, all classes	0.840	1.072	0.853

Description of Road.

Average life of rails—steel, 12 years, iron, 6 years; average life of ties, 6 years; weight of rails per yard—steel, maximum, 67 lbs., minimum, 56 lbs.; iron, maximum, 60 lbs., minimum, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Miles of double track.	Miles laid with steel rail.	Miles laid with iron rail.
Valley	Penn. State line.	Binghamton.	11.64	11.64	11.64	23.69	0.08
N. Y. Lack. and Western	Binghamton.	Buffalo.	200.58	206.99	200.58	434.10	.....
Buff. city line & Oswego branch.			7.21	7.21	5.87	2.70	.....
Cayuga and Susquehanna		Susquehanna river.	34.41	34.41	.....	32.00	8.41
Greene	Chenango Forks.	Greene.	8.10	8.10	.....	8.10	0.65
Utica, Chen. & Susq. na Valley	Greene.	Utica.	75.66	75.66	.....	75.66	19.53
Richfield Springs branch			21.75	21.75	.....	21.75	2.92
Oswego and Syracuse	Syracuse.	Oswego.	34.98	34.98	.....	37.89	13.65
			394.33	400.74	218.19	712.80	51.84

Miscellaneous Statistics.

United States Express runs over these lines, paying about \$13,000 per month.

Sleeping, parlor and hotel cars owned jointly by this company and Pullman's Palace Car Company, run over this road under agreement, dividing net earnings equally. Rates made by Palace Car Company.

The Lackawanna and Great Eastern lines run over this road, and pro rate; use of track, etc., same conditions as with all other cars; said cars and freight are moved in same trains with other through freight.

The United States government has paid for transportation of mails, from July 1, 1885, about \$17,800 per annum per allotments.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Flour	180,652
Grain	207,106
Meats and provisions	142,134
Live stock	43,864
Lumber	259,191
Pig and bar iron and steel	139,333
Iron or other ores	69,274
Coal and coke	3,514,091
Petroleum and other oils	25,409
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	171,631
All other manufactures	92,595
All other merchandise	198,018
All other agricultural products	243,301
All other articles not included above	278,139
Total	5,544,737

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	16	1	17
Employees.....	47	11	58
Others.....	4	9	13
Total.....	67	21	88

EMPLOYEES.

Average number of persons employed (including officials) during year... 3,457
 Aggregate amount of salaries and wages paid them during year..... \$1,591,267 00

Title of lessee company, The Delaware, Lackawanna and Western Railroad Company.
 For information concerning this report, address Fred. F. Chambers, Secretary and Auditor, 26 Exchange place, New York city.

DUNKIRK, ALLEGHENY VALLEY AND PITTSBURGH.

(Date of charter, December 31, 1872.)

For history of organization, etc., see Reports of 1885 and 1887.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued on account of construction and now outstanding.....	13,000	\$1,300,000

Number of stockholders..... 75

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.		INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
		Rate.		When payable.				
First mort. bds..	1870	30	7	June & Dec.		\$2,000,000	\$2,000,000	\$2,000,000
Second mort. bds.	1872	28	7	April & Oct.		1,000,000	1,000,000	1,000,000
Third mort. bds..	1872	28	7	April & Oct.		200,000	200,000	200,000
Total....	.....	.....	.....	.....		\$3,200,000	\$3,200,000	\$3,200,000

Cost of Road and Equipment.

Total cost of road..... \$4,555,150 07
 Total cost of equipment 262,725 00
 Grand total cost of road and equipment \$4,820,875 07

NOTE.—This company was formed by consolidation of the Dunkirk, Warren and Pittsburgh and Warren and Venango companies. These companies kept no account of the distribution of their construction expenditures and this company is unable to give it.

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$204,284 27
Less operating expenses (excluding all taxes)	188,824 97
Gross income from all sources	\$15,459 30
<i>Deductions from income, as follows, viz.:</i>	
* Interest on funded debt due and accrued	
Taxes on property used in operation of road	\$8,022 08
Taxes on earnings and capital stock	1,333 38
	9,355 36
Surplus for year ending September 30, 1888	\$6,102 94

General Income Account.

Surplus for year ending September 30, 1888, as shown	\$6,102 94
Surplus up to September 30, 1887	80,087 18
	\$86,190 12
Erroneously charged to income account in 1882 and 1883	2,000 00
	\$88,190 12
Various amounts expended during several years, not charged to income account until this year	12,398 42
Total surplus September 30, 1888	\$75,791 70

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through	\$82,937 88		
Freight, local	42,161 11		
		\$125,098 99	\$125,098 99
Passengers, through	\$8,716 10		
Passengers, local	61,619 05		
	\$70,335 15		70,335 15
Mail	6,241 56		6,241 56
Express	2,483 57		2,483 57
News agency	125 00		125 00
Total gross earnings	\$79,185 28	\$125,098 99	\$204,284 27

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track	\$20,799 54	\$24,968 80	\$45,768 34
Steel rails laid, 208 8-10 tons; cost \$31.50 per gross ton; less value of old rails sold and applied	786 35	725 88	1,512 23
Repairs of road-bed	947 42	874 54	1,821 96
Repairs of bridges (including culverts and cattle-guards)	2,911 09	2,687 16	5,598 25
Repairs of stations, shops, docks, etc	1,109 84	941 39	1,961 23
Repairs of fences	961 86	887 41	1,848 77
Other expenses for maintenance of way and structures	538 87	496 95	1,035 82
Total	\$27,968 97	\$31,582 13	\$59,546 10
<i>Maintenance of equipment:</i>			
Repairs of locomotives	\$1,552 14	\$1,937 34	\$3,489 48
Repairs of cars	3,795 38	4,464 20	8,259 58
Repairs of machinery and tools	106 13	97 06	202 18
Other expenses for maintenance of equipment	852 95	787 33	1,640 28
Total	\$6,305 60	\$7,285 92	\$13,591 52

* The road of this company is leased to the New York Central and Hudson River Railroad Company. The interest on the company's funded debt was paid by lessee as rent, under its lease.

Analysis of Gross Earnings and Operating Expenses—(Continued).

	Passenger.	Freight.	Total.
<i>Conducting transportation:</i>			
Wages of conductors and men.....	\$7,043 00	\$13,980 66	\$20,973 66
Wages of engineers and firemen.....	8,020 00	13,335 09	21,355 09
Fuel for locomotives.....	4,463 20	7,507 79	11,970 99
Oil and waste.....	365 64	609 27	974 91
Water supply.....	1,362 15	1,267 36	2,619 51
Other train supplies or expenses.....	26 00	78 00	104 00
Wages of station agents and clerks.....	3,916 44	9,617 96	13,534 39
Wages for labor at stations.....	1,621 07	3,171 65	4,792 72
Station supplies.....	218 86	202 02	420 88
Wages of watchmen, flagmen and switchmen.....	2,948 06	2,730 00	5,668 06
Other expenses for conducting transportation.....	1,418 19	1,309 09	2,727 28
Total.....	\$31,402 60	\$53,738 88	\$85,141 48
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$6,115 42	\$7,568 08	\$13,683 50
General office expenses and supplies.....	68 53	63 27	131 80
Stationery and printing.....	302 08	591 29	893 37
Outside agencies and advertising.....	77 17	9 35	86 52
Legal expenses.....	736 76	690 08	1,416 84
Loss and damage of freight and baggage.....	.....	87 31	87 31
Damage to cattle and property.....	170 00	235 80	405 80
Injuries to persons.....	.....	5 00	5 00
Telegraph maintenance and operation.....	2,938 00	2,712 00	5,650 00
Mileage of cars of other companies (debit balance).....	57 75	7,219 29	7,277 04
Other general expenses.....	472 51	436 16	908 67
Total.....	\$10,938 24	\$19,607 63	\$30,545 87
Grand total operating expenses.....	\$76,610 41	\$112,214 56	\$188,824 97

General Balance Sheet September 30, 1898.

ASSETS.	
Cost of road.....	\$4,558,150 07
Cost of equipment.....	269,725 08
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	\$13,478 81
Due by agents.....	687 04
Open accounts.....	934 25
Materials and supplies.....	1,391 91
	16,492 01
	\$4,837,367 08
LIABILITIES.	
Capital stock.....	\$1,300,000 00
Funded debt.....	3,200,000 00
<i>Current liabilities, as follows, viz.:</i>	
Audited vouchers and pay-rolls.....	36,686 81
Loans by lessee.....	224,717 07
Profit and loss (surplus).....	75,791 70
	\$4,837,367 08

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	9,274	139,262	148,536
Number of passengers carried one mile.....	305,596	2,232,405	2,538,001
Number of tons of freight carried.....	124,984	52,230	177,214
Number of tons of freight carried one mile.....	7,655,048	1,583,228	9,238,276
Passenger train mileage.....	.....	.....	123,968
Freight train mileage.....	.....	.....	113,685
All other train mileage.....	.....	.....	5,203
Total train mileage.....			242,856

Traffic and Mileage Statistics—(Continued).

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$79,185 28	\$76,610 41	\$2,574 87
Average per passenger carried	53	51	02
Average per passenger per mile	031	03	001
Average per passenger train per mile.....	64	62	02
Freight earnings and expenses (including miscellaneous earnings).....	125,098 99	112,214 66	12,884 43
Average per ton of freight carried.....	71	64	07
Average per ton of freight per mile.....	0135	0122	0013
Average per freight train per mile.....	1 10	99	11

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, all classes.....	Cents. 2.8	Cents. 2.8	Cents. 2.6
Average rate received per mile per ton for carrying freight, all classes	1.08	2.66	1.35

Description of Road and Equipment.

TRACK.	MILES OWNED.	
	Length in N. Y. State.	Entire length.
Main line from Dunkirk, N. Y., to Oil City, Pa., single track.....	42.3	90.6
Sidings and turnouts on main line	8.6	14.4
Grand total of tracks, sidings and turnouts	50.9	105.
Laid with steel rail, main line	41.5	83.4
Laid with iron rail, main line and sidings.....	9.4	21.6

Average life of rails—steel, 15 years, iron, 9 years; average life of ties 8 years; weight of rails per yard—steel, maximum, 60 lbs., minimum, 56 lbs.; iron, maximum, 60 lbs., minimum, 56 lbs.; gauge of track 4 feet 8½ inches; ballasted with gravel.

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
Stone bridge	1	Feet. 8	1	Feet. 8
Iron bridges.....	7	672	11	958
Wooden bridges.....	3	351	16	1,350
Wooden trestles	4	320	8	3,239
Total	15	1,351	36	5,555

Description of Road and Equipment — (Continued).

EQUIPMENT.	No. owned.	No. leased.	Total number.	Aggregate cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers.....	1	.....	1	\$14,000	120,000	15	.....	.....
Locomotives, 4 drivers.....	11	.....	11	12,000	104,366	15	4	4
Total	12	.....	12	.....	.....	.....	4	4
First-class passenger cars	6	.....	6	\$6,500	41,000	15	6	6
Second-class passenger cars.....	4	.....	4	4,500	39,000	15	4	4
Baggage, mail and express cars	2	.....	2	3,000	3,000	15	2	2
Total	12	.....	12	.....	.....	.....	12	12
Box freight cars.....	33	.....	33	\$550	18,000	.....	.....	.....
Coal freight cars	14	.....	14	500	18,000	.....	.....	.....
Flat freight cars	55	.....	55	400	14,000	.....	.....	.....
Service car	1	.....	1	2,000	3,800	.....	1	1
Total	89	14	103	.....	.....	.....	1	1

Westinghouse brake and Miller platform and coupler in use on passenger trains; chain and wheel brake, link and pin coupler in use on freight trains.

Stub switches in use on road, but safety split switches are put in for all renewals.

Miscellaneous Statistics.

ITEM.	In N. Y. State.	Entire line.
Telegraph owned and operated by company, miles.....	42.3	90.6
Cost of real estate now held by company, exclusive of that used in operation .....	.....	\$20,000
* Total assessed value of real estate and personal property of company	\$449,300	\$469,300
Length of steel rail laid during year in repairs, miles.....	1-10	2 2-10
Railroads crossing road at grade.....	4	5
Railroads crossing road over or under grade.....	.....	1
Highway crossings at grade without protection	30	64
Highway crossings over or under grade.....	1	3
Overhead obstructions less than 20 feet above track.....	.....	1

Passenger cars are heated by Martin anti-fire heater, lighted with candles and ventilated with slat ventilators.

American Express Company runs over this line, paying one and one-half times first-class freight rates and special rates according to distance.

Receive from the United States government, for the transportation of mails, \$6,243.55; one mail, each way, daily.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	3,822	3
Grain.....	14,690	8
Meats and provisions.....	4,957	3
Live stock.....	1,862	1
Lumber	64,537	36
Pig and bar iron and steel	330	.....
Iron or other ores.....	75	.....
Coal and coke.....	19,296	11
Petroleum and other oils.....	34,355	20
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.	4,537	3
All other manufactures.....	3,535	2
All other merchandise.....	8,000	5
All other agricultural products	3,741	2
All other articles not included above.....	13,478	7
Total	177,214	100

* Road and equipment not assessed in Pennsylvania.

DUNKIRK, ALLEGHENY VALLEY AND PITTSBURGH.

219

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	2	1	3

EMPLOYEES.

Average number of persons employed (including officials) during the year 252
 Aggregate amount of salaries and wages paid them..... \$145,684 94

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
EDWIN D. WORCESTER	President.....	New York city.
DWIGHT W. PARDEE	Secretary and Treasurer.....	New York city.
CHARLES G. THAYER	Cashier.....	Dunkirk, N. Y.
DARWIN THAYER	General Superintendent.....	Dunkirk, N. Y.
WILLIAM M. LESTER	Auditor.....	Dunkirk, N. Y.
OSCAR W. JOHNSON.....	Solicitor.....	Fredonia, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
EDWIN D. WORCESTER.....	New York city.
CORNELIUS VANDERBILT	New York city.
WILLIAM K. VANDERBILT	New York city.
SAMUEL F. BARGER.....	New York city.
CHARLES C. CLARKE.....	New York city.
CHAUNCEY M. DEPEW	New York city.
HORACE J. HAYDEN.....	New York city.
DWIGHT W. PARDEE.....	New York city.
DARWIN THAYER.....	Fredonia, N. Y.
OSCAR W. JOHNSON.....	Fredonia, N. Y.
RASSELAS BROWN.....	Warren, Pa.
(One vacancy.)	

Title of company, Dunkirk, Allegheny Valley and Pittsburgh Railroad.
 General offices at Dunkirk, N. Y.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, April 15.
 For information concerning this report, address W. M. Lester, Auditor.

ELMIRA, CORTLAND AND NORTHERN.

(Date of charter, March 7, 1884.)

For history of organization, see Reports of 1885 and 1887.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued for purchase price and now outstanding.....	20,000	\$2,000,000

Number of stockholders..... 25

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.		INTEREST.		Amount author- ized.	Amount outstand- ing.	Cash realized on amount outstand- ing.
		Rate.	When payable.					
			p.c.					
First pref'd mort- gage bonds.....	April 1, 1884.	30	6	Apr. 1 & Oct. 1.	\$750,000 00	*\$750,000 00	.....
First mort. bonds.	April 1, 1884.	30	4	Apr. 1 & Oct. 1.	1,250,000 00	*1,250,000 00	.....
Thirty year deben- tures	April 2, 1888.	30	6	Apr. 1 & Oct. 1.	448,689 36	448,689 36	\$448,689 36	
Total.....	.....	.....	.....	.....	\$2,448,689 36	\$2,448,689 36	.....

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of additions and betterments to road and equipment up to Sept. 30, 1888.
Bridges.....		\$39 58
Superstructure (including ties).....	\$1,645 44	14,315 82
Rails.....	1,521 80	8,059 42
Land and land damages.....	7,882 49	35,806 68
Passenger and freight stations.....	464 00	19,033 77
Engine and car houses.....		9,681 43
Shops, machinery and tools.....	734 28	12,527 80
Fuel and water stations.....	127 97	3,065 49
Total cost of additions and betterments to road.....	\$11,847 98	\$102,509 99
EQUIPMENT.		
Locomotives.....		\$138,542 45
Passenger cars.....		8,299 10
Mail, baggage and express cars.....	\$1,079 32	1,079 32
Freight and other cars.....	3,233 24	48,599 04
Total cost of additions and betterments to equipment.....	\$4,312 56	\$196,519 91
Cost of road and equipment at date of purchase.....	67,896 94	\$3,941,371 23
Grand total cost of road and equipment.....	\$84,056 48	\$4,240,301 12

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New switches, superstructure, including ties.....	\$1,645 44	
New switches, rails.....	1,521 80	\$3,167 24
Land at Elmira.....	\$7,641 24	
Land in town of Dryden.....	150 00	
Land at Brookton.....	91 25	7,882 49
Station fixtures.....	\$36 00	
Credit insurance received on building burned at Cortland.....	100 00	\$64 00
Addition to store-house, Cortland.....	\$311 03	
New tool houses.....	196 63	
Tinsmith tools and jacks, Cortland shops.....	286 62	
Fuel and water station, Swartwood.....		734 28
New baggage car.....		127 97
		1,079 32

* Paid for road and equipment.

† On \$25,000, none payable on balance at present.

‡ Credit.

§ For details as to cost of road or purchase, see Report of 1887.

DUNKIRK, ALLEGHENY VALLEY AND PITTSBURGH.

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Six new box freight cars.....	\$3,328 02	
New derrick car	816 74	
	<u>\$3,544 76</u>	
Credit amount received of Penn. R.R. Co. for coal car destroyed,	511 52	\$3,233 24
Sundry accounts for material, etc., contracted by the Utica, Ithaca and Elmira Railway Co., and Cazenovia, Canastota and De Ruyter Railway Co., but paid by this company since its organization		67,895 94
Total.....		<u>\$84,055 48</u>

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$434,652 74
Less operating expenses (excluding all taxes)	324,844 69
Net earnings from operation	<u>\$110,308 06</u>

Income from other sources, as follows, viz.:

Rents, real estate.....	\$269 50	
Rents, locomotives	1,540 00	
Sundries	221 63	
		<u>2,081 13</u>

Gross income from all sources	<u>\$112,389 18</u>
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Deductions from income, as follows, viz.:

Interest on funded debt, due and accrued	\$60,140 68
Rentals	18,000 00
Taxes on property used in operation of road	18,022 70
Taxes on earnings and capital stock	2,713 72
Salaries and expenses of Railroad Commissioners.....	570 14
Interest on floating debt.....	39,639 52
	<u>138,986 76</u>

Deficit for year ending September 30, 1888.....	<u>\$26,647 58</u>
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General Income Account.

Deficit for year ending September 30, 1888, as shown.....	\$26,647 58
Deficit up to September 30, 1887.....	289,106 36

Less sundry credits, year ending September 30, 1888	<u>\$315,753 93</u>
	965 97

Total deficit up to September 30, 1888	<u>\$314,787 96</u>
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DETAILED STATEMENT OF RENTALS.

Canastota Northern Railroad.....	\$18,000 00
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Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through and local		\$263,633 25	\$263,633 25
Passengers, through.....	\$34,946 99		
Passengers, local.....	93,752 90		
Mail	\$128,699 89		128,699 89
Express.....	9,794 08		9,794 08
Miscellaneous, as follows, viz.:	10,603 55		10,603 55
Telegraph.....			
Extra baggage.....			
News privileges.....			
	1,714 22	207 75	1,921 97
Total gross earnings.....	<u>\$150,811 74</u>	<u>\$283,841 00</u>	<u>\$434,652 74</u>

REPORT OF THE RAILROAD COMMISSIONERS.

Analysis of Gross Earnings and Operating Expenses — (Continued).

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
<i>Maintenance of way and structures:</i>			
Repairs of track, steel rails laid, 100% tons: cost, \$3,102.80, and repairs of road-bed.....	\$19,116 83	\$23,842 34	\$42,959 17
Repairs of bridges (including culverts and cattle-guards).....	6,538 61	8,154 89	14,693 50
Repairs of stations, shops, docks, etc.....	1,442 58	1,799 17	3,241 75
Repairs of fences.....	1,687 70	2,104 88	3,792 58
Other expenses for maintenance of way and structures.....	5,194 41	6,478 42	11,672 83
Total	\$33,980 13	\$42,379 70	\$76,359 83
<i>Maintenance of equipment:</i>			
Repairs of locomotives	\$7,688 12	\$9,584 82	\$17,269 94
Repairs of cars	3,398 02	10,206 53	13,604 55
Repairs of machinery and tools.....	372 95	465 13	838 08
Other expenses for maintenance of equipment.....	1,953 94	2,436 93	4,390 87
Total	\$13,410 03	\$22,693 41	\$36,103 44
<i>Conducting transportation:</i>			
Wages of conductors and men.....	\$8,429 32	\$23,025 26	\$31,454 58
Wages of engineers and firemen.....	9,675 77	23,861 19	33,536 96
Fuel for locomotives	21,282 57	26,543 42	47,825 99
Oil and waste	769 71	959 97	1,729 68
Water supply.....	657 99	820 64	1,478 63
Other train supplies or expenses.....	366 19	456 71	822 90
Wages of station agents and clerks.....	9,037 84	11,271 92	20,309 76
Wages for labor at stations.....	.....	3,736 83	3,736 83
Station supplies	1,054 73	1,315 44	2,370 17
Wages of watchmen, flagmen and switchmen	515 87	643 38	1,159 25
Other expenses for conducting transportation	2,113 08	2,635 42	4,748 50
Total	\$53,903 07	\$95,270 12	\$149,173 19
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$8,649 72	\$10,787 86	\$19,437 58
General office expenses and supplies.....	717 41	894 75	1,612 16
Stationery and printing.....	809 42	1,009 50	1,818 92
Outside agencies and advertising.....	1,155 24	.....	1,155 24
Legal expenses.....	995 05	1,241 02	2,236 07
Loss and damage of freight and baggage.....	63 50	73 84	136 34
Damage to cattle and property.....	419 51	1,431 67	1,851 18
Injuries to persons.....	1,887 50	2,239 71	4,127 21
Telegraph maintenance and operation.....	1,159 44	1,446 05	2,605 49
Mileage of cars of other companies (debit balance).....	190 29	25,485 93	25,676 22
Other general expenses.....	912 84	1,138 48	2,051 32
Total	\$16,969 92	\$45,748 31	\$62,708 23
Grand total operating expenses.....	\$118,253 15	\$206,091 54	\$324,344 69

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road and equipment.....	\$4,240,301 13
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	\$18,736 48
Due by agents.....	8,163 75
Open accounts.....	7,237 36
Materials and supplies.....	10,565 95
Sundries.....	2,184 19
Profit and loss (deficiency).....	46,887 73
	314,787 96
	<u>\$1,601,976 51</u>

LIABILITIES.

Capital stock.....	\$2,000,000 00
Funded debt.....	2,448,689 36

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$36,520 68	
Auditor's vouchers and pay-rolls.....	30,352 43	
Open accounts.....	80,559 51	
Loans and bills payable.....	53,901 00	
Sundries.....	1,853 83	
		\$153,287 45
		<u>\$4,801,976 81</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	43,849	191,694	235,543
Number of passengers carried one mile.....			4,843,892
Number of tons of freight carried.....	386,470	41,088	427,558
Number of tons of freight carried one mile.....			38,537,000
Passenger train mileage.....			225,985
Freight train mileage.....			280,954
All other train mileage.....			89,952
Total train mileage.....			596,891

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$150,811 74	\$118,253 15	\$32,558 59
Average per passenger carried.....	6403	5021	1382
Average per passenger per mile.....	0311	0244	0067
Average per passenger train per mile.....	6674	5233	1441
Freight earnings and expenses (including miscellaneous earnings)	283,841 00	206,091 54	77,749 46
Average per ton of freight carried.....	6639	4820	1819
Average per ton of freight per mile.....	0074	0054	002
Average per freight train per mile.....	1 01	73	28

ITEM.**Through and local, cents.**

Computed on earnings from carrying passengers and freight only.....	
Average rate received per mile for carrying passengers, all classes.....	2.66
Average rate received per mile per ton for carrying freight, all classes...	.74

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles, all in N. Y. State.
Main line, from Elmira, N. Y., to Canastota, N. Y., single track...	118.70	.....	118.70
Branches or other roads, single track.....	.....	20.73	20.73
Total single track.....	118.70	20.73	139.43
Sidings and turnouts on main line.....	21.68	.....	24.68
Sidings and turnouts on branches or other roads.....	.....	2.33	2.33
Total sidings and turnouts.....	24.68	2.33	27.01
Grand total of tracks, sidings and turnouts.....	143.38	23.06	166.44
Laid with steel rail, main line.....	.....	.....	118.70
Laid with steel rail, branches or other roads.....	.....	.....	20.73

REPORT OF THE RAILROAD COMMISSIONERS.

Weight of rails per yard—steel, maximum, 60 lbs., minimum, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in New York State.	Owned or leased.	Miles laid with steel rail.
Canastota Northern.....	Canastota.....	Camden.....	20.73	Leased.....	20.3

BRIDGES.

	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges.....	12	Feet 1,630
Wooden bridges.....	2	106
Wooden trestles.....	64	12,010
Total.....	98	13,815

EQUIPMENT.

	No. owned.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 8 drivers.....	2	\$8,700	140,000	2	.....
Locomotives, 6 drivers.....	13	9,351	144,000	11	.....
Locomotives, 4 drivers.....	8	5,000	140,000	7	.....
Total.....	23	.....	.....	20	.....
First-class passenger cars.....	11	.....	45,000	11	11
Combination cars.....	2	.....	38,000	2	2
Baggage, mail and express cars.....	4	.....	32,000	4	4
Total.....	17	.....	.....	17	17
Box freight cars.....	17	.....	27,250	.....	.....
Coal freight cars.....	131	\$429	21,800	.....	.....
Flat freight car.....	1	.....	16,000	.....	.....
Caboose, 4-wheel cars.....	4	.....	15,500	.....	.....
Service cars.....	3	.....	.....	.....	.....
Total.....	156	.....	.....	.....	.....

Eames' brake and Miller coupler are used on passenger cars.

Fifty-four split switches; ninety-three stub switches in use on road.

* Tenders.

† Drivers and tenders.

DUNKIRK, ALLEGHENY VALLEY AND PITTSBURGH.

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Miscellaneous Statistics.

Entire line in
N. Y. State.

Telegraph owned and operated by company, miles	139.43
Total assessed value of real estate and personal property of company, including leased lines	\$890,438 00
Length of steel rails laid during year in repairs, miles	1.14
Railroads crossing road at grade	7
Railroads crossing road over or under grade	2
Highway crossings at grade without protection	151
Highway crossing at grade protected by gates or flagmen	1
Highway crossings over or under grade	13
Overhead obstructions less than twenty feet above track	2

Passenger cars are heated by Spear car heaters, lighted with oil and ventilated by
Creamer ventilator in deck and sash in doors.

National Express runs over this line; \$702.50 per month and thirty cents for each one
hundred pounds in excess of 183.333 pounds.

For transportation of mails between Elmira and Canastota on two trains per day, except
Sundays, \$2,864.36 per annum.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	3,510	.82
Grain	8,353	2.00
Meats and provisions	6,818	1.60
Live stock	1,056	.20
Lumber	35,552	8.81
Pig and bar iron and steel	1,701	.39
Iron or other ores	17,577	4.10
Coal and coke	295,776	69.18
Petroleum and other oils	669	.15
Shipments of manufactured goods received by railroad com- panies within this State from manufactories within this State.	6,597	1.54
All other manufactures	15,529	3.63
All other merchandise	5,916	1.38
All other agricultural products	11,972	2.80
All other articles not included above	16,530	3.90
Total	427,558	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	11	1	12
Others	1	1	2
Total	12	2	14

EMPLOYEES.

Average number of persons employed (including officials) during year ..	384
Aggregate amount of salaries and wages paid them	\$202,643 90

Officers of the Company.

Name.	Title.	Official address.
AUSTIN CORBIN	President	New York city.
Geo S. EDGEELL	Vice-President	New York city.
EVERETT R. REYNOLDS	Secretary	New York city.
WILLIAM G. WHEELER	Treasurer	New York city.
A. A. McLEOD	General Manager	Elmira, N. Y.
ALBERT ALLEN	General Superintendent	Elmira, N. Y.

Directors of the Company.

Name.	Residence.
AUSTIN CORBIN	Philadelphia, Pa.
GEORGE S. EDGEELL	New York city.
ARCHIBALD A. McLEOD	Philadelphia, Pa.
J. ROGERS MAXWELL	Brooklyn, N. Y.
HENRY W. MAXWELL	Brooklyn, N. Y.

REPORT OF THE RAILROAD COMMISSIONERS.

<i>Name.</i>	<i>Residence.</i>
JAMES D. CAMPBELL.....	New York city.
WILLIAM G. WHEELER.....	New York city.
JOHN P. DASH.....	New York city.
FREDERICK W. DUNTON.....	New York city.
THOMAS F. WARD.....	New York city.
JAMES K. O. SHERWOOD.....	Oyster Bay, N. Y.
FRANKLIN C. CORNELL.....	Ithaca, N. Y.
FRANK J. ENZ.....	Ithaca, N. Y.

Title of company, Elmira, Cortland and Northern Railroad Company.

General offices at Elmira, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Tuesday in March.

For information concerning this report, address A. A. McLeod, General Manager.

ELMIRA AND LAKE ONTARIO.

LESSOR.

LESSEE — NORTHERN CENTRAL OF PENNSYLVANIA.

(Date of charter, December 31, 1883.)

For history of organization, see Report of 1887.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding.....	15,000	\$1,500,000

Number of stockholders 17

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount outstanding.
			Rate.	When payable.	
First mortgage Sodus Bay and Southern Railroad Company.....	July 1, 1884	40	p.c. 5	Jan. 1, July 1.	\$500,000

Cost of Road.

Total cost of road up to September 30, 1888 \$2,000,000 00

Income Account for Year Ending September 30, 1888.

Net loss from operation, as reported by lessee..... \$17,802 51

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued..... 25,000 00

Taxes on capital stock..... 1,462 50

Deficit for year ending September 30, 1888..... \$44,265 01

ELMIRA AND LAKE ONTARIO.

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General Income Account.

Deficit for year ending September 30, 1888.....	\$44,265 01	
Deficit up to September 30, 1887.....	15,167 07	
		\$59,422 08
Less amount to December 31, 1887, credited or reduced from the account..		24,067 13
Total deficit September 30, 1888.....		<u>\$35,354 95</u>

General Balance Sheet September 30, 1888.

ASSETS.		
Cost of road.....		\$2,000,000 00
<i>Current assets, as follows, viz.:</i>		
Open accounts.....		6,750 00
Profit and loss (deficiency).....		35,354 95
		<u>\$2,042,114 95</u>
LIABILITIES.		
Capital stock.....		\$1,500,000 00
Funded debt.....		500,000 00
<i>Current Liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$13,000 00	
Open accounts.....	29,114 95	
		<u>42,114 95</u>
		<u>\$2,042,114 95</u>

Officers of the Company.

Name.	Title.	Official Address.
GEORGE B. ROBERTS.....	President.....	Philadelphia, Pa.
FRANK THOMSON.....	Vice-President.....	Philadelphia, Pa.
STEPHEN W. WHITE.....	Secretary.....	Philadelphia, Pa.
JOHN S. LEIB.....	Treasurer.....	Baltimore, Md.
JAMES P. KERE.....	Auditor.....	Baltimore, Md.

Directors of the Company.

Name.	Residence.
GEORGE B. ROBERTS.....	Philadelphia, Pa.
EDMUND SMITH.....	Philadelphia, Pa.
FRANK THOMSON.....	Philadelphia, Pa.
A. J. CASSATT.....	Philadelphia, Pa.
J. N. DU BARRY.....	Philadelphia, Pa.
JOHN P. GREEN.....	Philadelphia, Pa.
WISTAR MORRIS.....	Philadelphia, Pa.
STEPHEN W. WHITE.....	Philadelphia, Pa.
JNO. N. HUTCHINSON.....	Philadelphia, Pa.
STUYVESANT FISH.....	New York city.
B. F. NEWCOMER.....	Baltimore, Md.
JAMES P. KERE.....	Baltimore, Md.
JOHN S. LEIB.....	Baltimore, Md.

Title of company, The Elmira and Lake Ontario Railroad Company.

General offices at 160 Broadway, New York city.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, first Thursday of May.

For information concerning this report, address J. S. Leib, Treasurer, Baltimore, Md.

ELMIRA AND LAKE ONTARIO.

LESSEE.

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....		\$469,025 01
Less operating expenses (excluding all taxes).....		647,927 27
Net earnings from operation.....		<u>\$21,097 74</u>
<i>Deductions from income, as follows, viz.:</i>		
Interest on equipment.....	\$23,581 55	
Taxes on property used in operation of road.....		
Taxes on earnings and capital stock.....	15,318 70	
Taxes other than above.....		
		<u>38,900 25</u>
Net loss from all sources for year ending September 30, 1888.....		<u>\$17,802 51</u>

REPORT OF THE RAILROAD COMMISSIONERS.

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger,	Freight.	Total.
Freight, local		\$496,058 35	\$496,058 35
Passengers, local	\$136,699 14		136,699 14
Mail	10,767 86		10,767 86
Express	5,380 55		5,380 55
<i>Miscellaneous, as follows, viz.:</i>			
Rents	\$6,632 97		
Sundry sources	12,609 51		
	5,772 74	13,469 74	19,242 48
Miscellaneous passengers	877 13		877 13
Total gross earnings	\$159,496 92	\$509,528 09	\$669,025 01

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track	\$17,401 23	\$40,602 86	\$58,004 09
Steel rails laid, 540.8 tons, cost	2,424 24	5,666 56	8,090 80
Iron rails laid, 208 tons, cost	1,388 02	3,238 78	4,626 76
Repairs of road-bed	5,379 32	12,561 72	17,941 04
Repairs of bridges (including culverts and cattle-guards)	6,184 57	14,430 60	20,615 17
Repairs of stations, shops, docks, etc.	3,482 23	6,730 89	10,213 12
Repairs of fences	938 67	2,190 24	3,128 91
Other expenses for maintenance of way and structures	5,720 07	13,346 83	19,066 90
Total	\$42,918 35	\$98,748 49	\$141,666 84
<i>Maintenance of equipment:</i>			
Repairs of locomotives	\$6,534 04	\$42,167 71	\$48,701 75
Repairs of cars	3 86	34,171 52	34,175 38
Repairs of machinery and tools	965 06	2,261 81	3,216 87
Other expenses for maintenance of equipment	4,873 94	11,372 54	16,246 48
Total	\$12,376 90	\$89,963 58	\$102,340 48
<i>Conducting transportation:</i>			
Wages of conductors and men	\$13,930 25	\$48,581 53	\$62,511 78
Wages of engineers and firemen	9,143 12	42,874 73	52,017 85
Fuel for locomotives	8,731 99	44,574 27	53,306 26
Oil, tallow and waste	910 20	3,494 07	4,404 27
Water supply	2,097 21	4,893 50	6,990 71
Other train supplies or expenses	691 58	431 60	1,123 18
Wages of station agents and clerks	6,979 92	27,340 96	34,320 88
Wages for labor at stations	1,615 83	8,468 28	10,074 11
Station supplies	1,060 24	873 73	1,933 97
Wages of watchmen, flagmen and switchmen	3,210 72	9,293 35	12,504 07
Other expenses of conducting transportation	4,462 41	10,412 30	14,874 71
Total	\$52,833 47	\$201,228 32	\$254,061 79
<i>General expenses:</i>			
Salaries of general officers and clerks	\$4,070 45	\$9,497 72	\$13,568 17
General office expenses and supplies	271 70	633 97	905 67
Stationery and printing	2,318 17	4,286 82	6,605 99
Outside agencies and advertising	2,386 83	4,594 58	6,981 41
Legal expenses	1,284 43	3,140 19	4,424 62
Loss and damage of freight and baggage	12 00	2,916 60	2,928 60
Telegraph maintenance and operation	7,433 73	17,180 84	24,614 57
Mileage of cars of other companies (debit balance)	9,142 83	80,685 30	89,828 13
Total	\$26,920 14	\$122,938 02	149,858 16
Grand total operating expenses	\$135,048 86	\$512,878 41	\$647,927 27

ELMIRA AND LAKE ONTARIO.

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Traffic and Mileage Statistics.

ITEM.	All local.
Number of passengers carried	330,975
Number of passengers carried one mile.....	6,870,070
Number of tons of freight carried.....	1,678,498
Number of tons of freight carried one mile.....	108,255,431
Passenger train mileage.....	179,027
Freight train mileage.....	619,332
All other train mileage.....	15,016
Total train mileage	813,375

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$159,496 92	\$135,048 86	\$24,448 06
Average per passenger carried	482	408	074
Average per passenger per mile	0232	0197	0035
Average per passenger train per mile.....	89	75	14
Freight earnings and expenses (including miscellaneous earnings).....	509,528 09	512,878 41	Loss, 3,350 32
Average per ton of freight carried.....	304	306	002
Average per ton of freight per mile.....	00471	00474	00008
Average per freight train per mile.....	81	83	01

ITEM.

Computed on earnings from carrying passengers and freight only.	All local, cents.
Average rate received per mile for carrying passengers, all classes.....	1.989
Average rate received per mile per ton for carrying freight, all classes....	.458

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from Chemung junction to Canandaigua and from Stanley to Sodus Point, single track.....	98.18
Total of branches or other roads.....	1.43
Total single track	99.61
Second track on main line.....	.06
Sidings and turnouts on main line.....	33.13
Grand total of tracks, sidings and turnouts.....	132.82
Laid with steel rail, main line.....	98.60
Laid with iron rail, main line	32.79
Laid with iron rail, branches or other roads.....	1.43

Weight of rails per yard — steel, maximum, 70 lbs., minimum 60 lbs.; iron, maximum 66 lbs., minimum, 56 lbs.; gauge of track, 4 feet 9 inches; ballasted with gravel and cinders,

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in N. Y. State.	Owned or leased.	Miles laid with iron rail.
Canandaigua Lake.....	Canandaigua	Canandaigua lake ..	1.43	Operated.	1.43

REPORT OF THE RAILROAD COMMISSIONERS.

Description of Road and Equipment—(Continued).

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges.....	3	Feet. 261
Wooden bridges.....	37	2,608
Iron trestle.....	1	363
Wooden trestles.....	45	4,295
Total.....	86	7,427

Westinghouse automatic air brake and Janney coupler used on passenger cars, and hand brake and link and pin coupling on freight trains.
The point switch is used on main track.

Miscellaneous Statistics.

Entire line in N. Y. State.

Total assessed value of real estate and personal property of company....	\$1,097,602 00
Length of steel rails laid during year in repairs, miles.....	10.35
Railroads crossing road at grade.....	2
Railroads crossing road over or under grade.....	5
Highway crossings at grade without protection.....	117
Highway crossings at grade protected by gates or flagmen.....	4
Highway crossings over or under grade.....	14
Overhead obstructions less than 20 feet above track.....	9

Passenger cars are heated by stoves, lighted with oil and gas, and ventilated by deck sash.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Percent.
Live stock.....	17,463	1.640
Lumber.....	64,385	3.335
Pig and bar iron and steel.....	2,409	.144
Iron or other ores.....	26,515	1.535
Coal and coke.....	1,252,592	73.428
Petroleum and other oils.....	1,029	.061
Manufactures and all other merchandise.....	155,951	9.269
All other agricultural products.....	136,648	8.141
All other articles not included above.....	41,626	2.499
Total.....	1,678,498	100

NUMBER OF ACCIDENTS IN NEW YORK STATE.

	Injured.	Killed.	Total.
Passengers.....	1	.....	1
Employees.....	49	1	50
Others.....	2	.....	2
Total.....	52	1	53

EMPLOYEES.

Average number of persons employed (including officials) during year....

423

For information concerning this report, address John S. Leib, Treasurer Northern Central Railway Company, Baltimore, Md.

ELMIRA STATE LINE.

LESSOR.

LESSEE—TIOGA, OF PENNSYLVANIA.

(Date of charter, April 21, 1872.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter.....	1,000	\$100,000	.....
Issued for actual cash.....	292	\$29,200	\$29,200
Issued on account of construction.....	610	61,000	.....
Total now outstanding	902	\$90,200	.....

Number of stockholders..... 37

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount author- ized.	Amount outstand- ing.	Cash realized on amount outstand- ing.
			Rate.	When payable.			
Mortgage bonds ..	1875	20	P. C. 7	April & Oct.	\$160,000	\$160,000	\$160,000

Cost of Road.Total cost up to
Sept. 30, 1888.

Grading, masonry and ballast.....	\$68,621 12
Bridges.....	11,678 63
Superstructure (including ties) and rails.....	88,400 49
Land, land damages and fences.....	12,874 97
Passenger and freight stations.....	3,747 81
Engine and car houses.....	1,000 00
Engineering expenses.....	7,811 98
Total cost of road.....	\$194,135 00

General Balance Sheet September 30, 1888.**ASSETS.**

Cost of road.....	\$194,135 00
Other permanent investments, as follows, viz.:	
Due by Tioga Railroad Company	61,000 00
	\$255,135 00

LIABILITIES.

Capital stock.....	\$90,200 00
Funded debt.....	160,000 00
Open accounts.....	4,935 00
	\$255,135 00

REPORT OF THE RAILROAD COMMISSIONERS.

Officers of the Company.

Name.	Title.	Official Address.
JOHN KING.....	President.....	21 Cortlandt street, N. Y. city.
A. R. MACDONOUGH.....	Secretary.....	21 Cortlandt street, N. Y. city.
EDWARD WHITE.....	Treasurer.....	21 Cortlandt street, N. Y. city.
W. J. MURPHY.....	General Superintendent.	Jersey City, N. J.

Directors of the Company.

Name.	Residence.
JOHN KING.....	New York city.
JOHN G. MCCULLOUGH.....	New York city.
H. H. COOK.....	New York city.
S. M. FELTON, JR.....	New York city.
F. N. DRAKE.....	Elmira, N. Y.
S. T. REYNOLDS.....	Elmira, N. Y.
H. D. V. PRATT.....	Elmira, N. Y.

Title of company, The Elmira State Line Railroad Company.

General offices at No. 21 Cortlandt street, New York city.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, first Tuesday in September.

For information concerning this report, address A. R. Macdonough, Secretary, P. O. box 839 New York city.

ELMIRA AND WILLIAMSPORT.

LESSOR.

LESSEE—NORTHERN CENTRAL OF PENNSYLVANIA.

(Date of charter, June 1, 1860.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	No. of shares.	Par value.	No. of shares.	Par value.
Authorized by law or charter, and issued on account of reorganization of the Williamsport and Elmira railroad, foreclosed in 1860, and now outstanding.....	10,000	\$500,000	10,000	\$500,000

Grand total of common and preferred stock now outstanding..... \$1,000,000

Number of stockholders..... 319

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
Mortgage bonds.....	May 11, 1860	20	p.c.	Jan. & July 1	\$1,000,000	\$1,000,000
Extended.....	Jan. 1, 1860	30	7	.....	
Income bonds.....	May 1, 1863	999	5	April & Oct. 1	\$70,000	\$70,000

* Issued on account of reorganization of the old Williamsport and Elmira railroad, foreclosed in 1860.

ELMIRA AND WILLIAMSPORT.

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Cost of Road and Equipment.

Total cost of road up to September 30, 1888.....	\$2,218,000 00
Total cost of equipment up to September 30, 1888.....	352,000 00
Grand total cost of road and equipment	<u>\$2,570 000 00</u>

Income Account for Year Ending September 30, 1888.

Rental for the year ending September 30, 1888	\$151,500 00
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Payments from rental, as follows, viz.:

Dividends declared, 7 per cent on \$500,000 preferred stock	\$33,250 00
Dividends declared, 5 per cent on \$500,000 common stock	23,750 00
Taxes on capital stock.....	3,000 00
Interest.....	88,500 00
Organization expenses	3,000 00
	<u>151,500 00*</u>

General Balance Sheet September 30, 1888.

ASSETS.

Cash on hand	\$2,218,000 00
Cost of equipment.....	352,000 00

Current assets, as follows, viz.:

Cost of road.....	\$1,028 75
Sundries.....	3,486 98
	<u>4,515 73</u>

Total.....	<u>\$2,574,515 73</u>
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LIABILITIES.

Capital stock.....	\$1,000,000 00
Funded debt.....	1,570,000 00

Current liabilities, as follows, viz.:

Open accounts.....	35 00
Profit and loss (surplus).....	4,480 73

Total.....	<u>\$2,574,515 73</u>
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Officers of the Company.

Name.	Title.	Official Address.
THOMAS NEILSON..	President.....	308 Walnut St., Philadelphia, Pa.
LEWIS P. GEIGER..	Treasurer and Secretary....	308 Walnut St., Philadelphia, Pa.

Directors of the Company.

Name.	Residence.
THOMAS KIMBER.....	Richmond Hill, N. Y.
WM. READ FISHER	Philadelphia, Pa.
LEWIS P. GEIGER	Philadelphia, Pa.
WM. D. NEILSON.....	Philadelphia, Pa.
HENRY A. FONDA.....	Milton, Pa.
MURRAY GORGAS.....	Philadelphia, Pa.

Title of company, Elmira and Williamsport Railroad Company.

General offices at 308 Walnut street, Philadelphia, Pa.

Date of close of fiscal year, April 30.

Date of stockholders' annual meeting, first Monday in May.

For information concerning this report, address Lewis P. Geiger, Treasurer.

ELMIRA AND WILLIAMSPORT.

LESSEE.

Income Account for the Year Ending September 30, 1888.

Gross earnings from operation	\$1,003,095 67
Less operating expenses (excluding all taxes)	694,840 74
Net earnings from operation	<u>\$308,254 93</u>

* The \$2,218,000 was charged direct to construction account on the reorganization of the company in 1880; as likewise the \$352,000 to equipment account. These two sums represent the capital and funded debt of the company.

Deductions from income, as follows, viz.:

Rentals	\$151,500 00
Taxes	2,663 27
Interest on equipment	23,933 22
Rents	2,580 45
	<u>\$180,676 94</u>

Surplus for year ending September 30, 1888 \$127,577 99

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

	Passenger.	Freight.	Total.
Freight, local		\$825,701 57	\$825,701 57
Passengers, local	\$152,914 93		152,914 98
Mail	11,383 45		11,383 45
Express	9,097 42		9,097 42
<i>Miscellaneous, as follows, viz.:</i>			
Rents	\$1,709 87		
Sundry sources	926 83		
Miscellaneous, passengers	527 30	2,109 20	2,636 50
	1,361 80		1,361 80
Total gross earnings	\$175,284 00	\$827,810 77	\$1,003,094 67

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track	\$14,873 44	\$59,483 76	\$74,357 20
Steel rails laid, 445.71 tons	1,574 52	6,298 10	7,872 62
Iron rails laid, 300 tons	986 94	3,947 75	4,934 69
Repairs of road-bed	2,730 86	10,883 42	13,614 28
Repairs of bridges (including culverts and cattle-guards)	2,123 76	8,495 06	10,618 82
Repairs of stations, shops, docks, etc.	1,505 76	3,167 25	4,673 01
Repairs of fences	242 89	971 55	1,214 44
Other expenses for maintenance of way and structures	2,992 13	11,968 50	14,960 63
Total	\$27,020 30	\$105,225 39	\$132,245 69
<i>Maintenance of equipment:</i>			
Repairs of locomotives	\$4,681 94	\$53,328 53	\$58,010 47
Repairs of cars	216 69	33,805 09	34,021 78
Repairs of machinery and tools	812 20	3,248 82	4,061 02
Other expenses for maintenance of equipment	3,771 21	15,084 86	18,856 07
Total	\$9,482 04	\$105,467 30	\$114,949 34
<i>Conducting transportation:</i>			
Wages of conductors and men	\$9,961 15	\$57,464 90	\$67,426 05
Wages of engineers and firemen	7,815 09	57,347 14	65,162 23
Fuel for locomotives	7,385 54	68,394 25	75,780 79
Oil and waste	737 62	5,065 19	5,792 81
Water supply	1,099 59	4,398 35	5,497 94
Other train supplies or expenses	603 58	648 87	1,252 45
Wages of station agents and clerks	4,666 31	16,340 76	21,007 07
Wages for labor at stations	703 86	10,112 77	11,616 63
Station supplies	663 48	657 96	1,321 44
Wages of watchmen, flagmen and switchmen ..	1,449 98	5,989 28	7,439 26
Other expenses for conducting transportation ..	2,074 18	8,296 73	10,370 91
Total	\$36,870 98	\$233,506 20	\$270,377 18
<i>General expenses:</i>			
Salaries of general officers and clerks	\$2,831 71	\$11,396 85	\$14,228 56
General office expenses and supplies	247 04	991 78	1,238 70
Stationery and printing	1,066 31	4,345 26	5,411 57
Outside agencies and advertising	2,032 35	5,313 51	7,345 86
Legal expenses	164 00	648 00	812 00
Loss and damage of freight and baggage ..	426 55	855 50	1,282 05
Telegraph maintenance and operation	3,288 34	13,153 38	16,441 72
Mileage of cars of other companies (debit balance)	8,384 91	122,222 16	130,607 07
Total	\$18,412 11	\$158,856 42	\$177,268 53
Grand total operating expenses	\$91,785 43	\$603,055 31	\$694,840 74

Traffic and Mileage Statistics.

ITEM.

Number of passengers carried	225,212
Number of passengers carried one mile	6,192,478
Number of tons of freight carried	2,588,025
Number of tons of freight carried one mile	166,622,296

Passenger train mileage	150,804
Freight train mileage	934,081
All other train mileage	8,682
Total train mileage	1,093,547

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$175,284 90	\$91,785 43	\$83,499 47
Average per passenger carried	778	407	371
Average per passenger per mile	0283	0148	0135
Average per passenger train per mile	1 16	61	55
Freight earnings and expenses (including miscellaneous earnings)	\$27,810 77	\$68,055 31	\$22,755 46
Average per ton of freight carried	319	238	86
Average per ton of freight per mile	00496	00362	00134
Average per freight train per mile	89	65	24

ITEM.

Computed on earnings from carrying passengers and freight only.	Through and local, cents.
Average rate received per mile for carrying passengers, all classes	2.486
Average rate received per mile per ton for carrying freight, all classes ..	.496

Description of Road

TRACK.	MILES OWNED.	
	Length in N. Y. State.	Entire length.
Main line from Philadelphia and Erie junction at Williamsport, to N. Y., L. E. and Western junction at Elmira, single track	6.50	75.50
Second track .....	.37	.37
Sidings and turnout	5.72	29.51
Grand total of tracks, sidings and turnouts	12.59	105.38
Laid with steel rail, main line	8.80	81.40
Laid with iron rail, main line	3.79	23.98

Average life of rails—steel, 12 years; average life of ties, 8 years; weight of rails per yard—steel, maximum, 70 lbs.; minimum, 60 lbs.; iron, maximum, 60 lbs.; minimum, 56 lbs.; gauge of track, 4 feet 9 inches; ballasted with stone, gravel and cinders.

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		<i>Feet.</i>		<i>Feet.</i>
Iron bridges .....	.....	.....	2	334
Wooden bridges	4	528	46	4,184
Wooden trestles	1	44	6	285
Total	5	572	54	4,803

The Westinghouse automatic brake and Janney coupler are used on passenger trains, and hand brake and link and pin coupler on freight trains.
Point switches are used on main track.

Miscellaneous Statistics.

ITEM.	In N. Y. State.	Entire line.
Telegraph owned and operated by company, miles.....	6.50	75.50
Total assessed value of real estate and personal property of company	\$55,000	.....
Length of steel rails laid during year in repairs, miles....	1	7.10
Highway crossings at grade without protection.....	5	88
Highway crossing at grade protected by gates or flagmen..	1	1
Highway crossings over or under grade.....	.....	3
Overhead obstructions less than 20 feet above track.....	4	25

Passenger cars are heated by stoves, lighted with oil and gas, and ventilated by deck sash.

Description of Freight Moved.

ITEM.	Tonnage.	Per cent.
Live stock.....	18,133	.701
Lumber.....	223,430	9.030
Pig and bar iron and steel.....	2,805	.100
Iron or other ores.....	38,661	1.494
Coal and coke.....	1,927,337	74.085
Petroleum and other oils.....	1,331	.003
All other manufactures and merchandise.....	201,010	7.767
All other agricultural products.....	136,188	5.360
All other articles not included above	39,130	1.613
Total	2,568,025	100

NUMBER OF ACCIDENTS.

Employees injured 34

For information concerning this report, address John S. Lieb, Treasurer Northern Central Railway Company, Baltimore, Md.

ERIE AND BLACK ROCK.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, March 23, 1882.)

For history of organization, see Report of 1885.

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	250	\$25,000
* Issued for actual cash and now outstanding	96	9,600
Number of stockholders	39	

*Ten per cent paid in.

Cost of Road.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road up to Sept. 30, 1888.
Grading, masonry and ballast	\$240 68	\$3,858 35
Superstructure (including ties and rails).....	1,735 46	23,600 84
Land damages and fences .....	.....	11,482 81
Fuel and water stations	216 80	216 80
Other items	1 78	147 93
Total cost of road.....	\$2,194 72	\$37,306 23

Equipment furnished by the New York, Lake Erie and Western Railroad Company.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New sidings	\$1,976 14
Buildings.....	216 80
Incidentals.....	1 78
Total	\$2,194 72

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road	\$37,306 23
Current assets, as follows, viz.:	
Open accounts.....	528 00
	<u>\$37,834 23</u>
LIABILITIES.	
Capital stock.....	\$260 00
Current liabilities, as follows, viz.:	
Open accounts.....	36,574 23
	<u>\$37,834 23</u>

Officers of the Company.

Name.	Title.	Official Address.
RUFUS L. HOWARD	President.....	Buffalo, N. Y.
AUG. R. MACDONOUGH.....	Secretary.....	New York city.
EDWARD WHITE	Treasurer.....	New York city.
WM. J. MURPHY	General Superintendent.....	Jersey City, N. J.

Directors of the Company.

Name.	Residence.
RUFUS L. HOWARD	Buffalo, N. Y.
WASHINGTON BULLARD	Buffalo, N. Y.
HENRY L. SPRAGUE	Buffalo, N. Y.
JOHN KING	New York city.
SAMUEL L. FELTON, JR.	New York city.
GEORGE W. QUINTARD	New York city.
AUG. R. MACDONOUGH	New York city.

Title of company, The Erie and Black Rock Railroad Company.

General offices at 21 Cortlandt street, New York city.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Tuesday in October.

For information concerning this report, address A. R. Macdonough, Secretary, P. O. box 800, New York city.

ERIE AND GENESEE VALLEY.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, January 24, 1868.)

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter.....	5,000	\$500,000
* Total now outstanding.....	1,449	144,900

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.
			Rate.	When payable.	
First mortgage.....	June 20, 1871	15	p.c. 7	Semi-annually..	\$120,000

*** Cost of Road.**

Total cost of road up to September 30, 1881..... \$191,302 00

Officers of the Company.

Name.	Title.	Official address.
JAMES FAULKNER.....	President.....	Dansville, N. Y.
WILLIAM HARTMAN	Vice-President.....	Dansville, N. Y.
ANTHONY T. WOOD.....	Secretary and Treasurer ..	Dansville, N. Y.

Directors of the Company.

Name.	Residence.
JAMES FAULKNER.....	Dansville, N. Y.
CHARLES SHEPARD.....	Dansville, N. Y.
ANTHONY T. WOOD.....	Dansville, N. Y.
WILLIAM HARTMAN	Dansville, N. Y.
JAMES KREIN.....	Dansville, N. Y.
T. B. GRANT.....	Dansville, N. Y.
JAMES C. JACKSON.....	Dansville, N. Y.
JOHN HYLAND.....	Dansville, N. Y.
GEORGE HYLAND.....	Dansville, N. Y.
GEORGE SWEET.....	Dansville, N. Y.
HUGH T. McNAIR.....	West Sparta, N. Y.

Title of company, Erie and Genesee Valley Railroad Company.

General offices at Dansville, Livingston county, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, first Tuesday in February.

For information concerning this report, address A. T. Wood, Secretary.

* See statement of this Company in Report of 1885.

ERIE INTERNATIONAL.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, August 21, 1872.)

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding	500	\$50,000
Number of stockholders		8

Cost of Road.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road up to Sept. 30, 1888.
Grading, masonry and ballast	\$24 20	\$24,194 67
Bridges		2,334 51
Superstructure	191 74	57,220 54
Rails		31,039 31
Ties	160 66	19,548 63
Land damages and land		113,990 04
Fences		2,479 42
Engine and car-houses		9,335 78
Engineering expenses		1,058 38
Telegraph line		520 46
Other items		1,833 02
Second track		28,269 77
Total cost of road	\$376 60	\$351,824 53

Equipment furnished by the New York, Lake Erie and Western Railroad Company.

DETAILED STATEMENT OF BETTERMENTS.

Buffalo Furniture Company's siding \$376 60

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road	\$351,824 53
LIABILITIES.	
Capital stock	\$50,000 00
Erie Railway Company advances	232,516 55
New York, Lake Erie and Western Railroad Company advances	69,307 98
	\$351,824 53

Officers of the Company.

Name.	Title.	Official Address.
JOHN KING	President	New York city.
AUG. R. MACDONOUGH	Secretary	New York city.
EDWARD WHITE	Treasurer	New York city.
WILLIAM J. MURPHY	General Superintendent	Jersey City, N. J.

Directors of the Company.

Name.	Residence.
JOHN KING	New York city.
JOHN G. MCCULLOUGH	New York city.
WILLIAM LIBBY	New York city.
OGDEN MILLS	New York city.
AUG. R. MACDONOUGH	New York city.
ANDREW DONALDSON	New York city.
J. S. HAMMOND	New York city.

Title of company, The Erie International Railway Company.
 General offices at 21 Cortlandt street, New York city.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, last Tuesday in November.
 For information concerning this report, address A. R. Macdonough, P. O. Box 88,
 New York city.

FITCHBURG.

(Date of charter, March 3, 1842).

For history of organization, see Report of 1887.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.		PREFERRED.		Cash realized on amount outstanding.
	No. of shares.	Par value.	No. of shares.	Par value.	
Authorized by law or charter {	1,000	*\$100,000	.....	.....	.....
	700	†10,000	.....	.....	.....
	30,000	‡3,000,000	.....	.....	.....
Issued for actual cash.....	.....	.....	51,094	\$5,199,400	\$5,199,400
Issued for account of consolidation and purchase of railroads and wharf property ...	70,000	\$7,000,000	83,257	8,325,700	15,325,700
Total now outstanding	70,000	\$7,000,000	135,251	\$13,525,100	\$30,525,100
Number of stockholders.....					3,919

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.		INTEREST.	Amount authorized.	Amount outstanding.
		Term.	Rate.	When payable.		
Fitch. R. R. plain bonds.	April 1, 1874	20	7	April and Oct.	\$500,000	\$500,000
	Oct. 1, 1877	20	6	April and Oct.	500,000	500,000
	Oct. 1, 1879	20	6	April and Oct.	500,000	500,000
	Oct. 1, 1880	20	6	April and Oct.	500,000	500,000
	Oct. 1, 1881	20	6	April and Oct.	500,000	500,000
	April 1, 1882	20	6	April and Oct.	500,000	500,000
	April 1, 1883	20	6	April and Oct.	500,000	500,000
	Mar. 1, 1884	20	4	Mar. and Sep.	500,000	500,000
	June 1, 1885	20	4	June and Dec.	500,000	500,000
	Feb. 1, 1887	30	3	Feb. and Aug.	500,000	500,000
	April 1, 1887	20	4	April and Oct.	1,500,000	1,250,000
	Sept. 1, 1887	10	4 1/2	Mar. and Sep.	3,000,000	2,250,000
Boston, B. and G. R. R. first mortgage	May 1, 1888	20	5	May and Nov.	2,000,000	2,000,000
	April 1, 1873	20	7	April and Oct.	.....	91,300
	April 1, 1873	20	5	April and Oct.	.....	299,700
	July 1, 1875	20	3	Jan. and July	.....	186,300
	July 1, 1875	20	6	Jan. and July	.....	57,300
	April 5, 1887	5	4	April and Oct.	.....	500,000
	Sept. 1, 1883	30	5	Mar. and Sep.	2,000,000	1,400,000
Total .....					.....	\$17,534,800

* Per mile of double track. † Per mile of single track. ‡ For terminal at Boston.

§ Three per cent for five years; three and one-half per cent for second five years; four per cent for remaining forty years.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast.....	\$7,517 00	\$881,953 08
Bridges.....		463,202 19
Superstructure (including ties) and rails.....	7,517 00	1,269,939 96
Land, land damages and fences.....	84,616 15	1,541,023 48
Passenger and freight stations, wood-sheds and water stations.....	44,589 55	803,106 07
Engine and car-houses, car-sheds and turn-tables.....	204 96	222,033 24
Shops, machinery and tools.....		210,478 54
Engineering expenses.....		50,000 00
Hoosac Tunnel dock and elevator.....		2,031,744 40
Purchase of constructed road.....	13,639 59	24,083,098 60
<i>Sundry improvements, viz.:</i>		
Worcester division improvements.....	9,632 55	114,542 06
Tunnel division improvements.....	183,552 97	210,625 09
Western division improvements.....	277,968 07	311,902 20
Somerville improvements.....		355,251 30
Roberts improvements.....		83,015 81
Prison land improvements.....		14,351 38
Warren bridge alterations.....		7,622 14
New freight yards.....	125,103 25	249,111 07
Shops, machinery and tools.....	40,018 50	40,018 50
Dock and elevator.....	133,168 75	133,168 75
Total cost of road.....	\$927,528 34	\$33,026,189 86
EQUIPMENT.]		
Locomotives.....	\$91,231 58	\$876,588 98
Passenger, mail, baggage and express cars.....	107,092 77	529,867 01
Freight and other cars.....	468,347 89	2,116,624 76
Total cost of equipment.....	\$666,672 24	\$3,523,080 75
Grand total cost of road and equipment.....	\$1,594,200 58	\$38,549,270 61

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Real estate at various places.....	\$84,616 15
Improvements on Worcester Tunnel and Western divisions.....	471,153 59
New freight yards at Cambridge, Fitchburg and Williamstown.....	125,103 25
Boston, Hoosac Tunnel and Western Railway.....	\$4,000 00
Troy and Greenfield Railroad and Hoosac Tunnel.....	9,639 59
New elevator at Rotterdam Junction and improvements on ocean terminal property in Boston.....	133,168 75
New car shops at Fitchburg and machinery for other shops.....	40,018 50
New side tracks, passenger stations, freight sheds, water stations.....	59,828 51
Ten locomotives and air brakes.....	91,231 58
Twenty-one new passenger, mail and baggage cars, and cost of applying Sewall system of steam heating from locomotives.....	107,092 77
Seven hundred and forty-two freight cars.....	468,347 89
Total.....	\$1,594,200 58

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$5,193,320 62
Less operating expenses (excluding all taxes).....	4,020,839 65
Net earnings from operation.....	\$1,172,480 97
<i>Income from other sources, as follows, viz.:</i>	
Rent of roads.....	\$58,500 00
Rent of property.....	38,926 73
Elevators and wharves, etc.....	152,252 84
Interest and premiums.....	20,297 81
	269,977 38
Gross income from all sources.....	\$1,442,458 35

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	\$680,387 94	
Rentals.....	271,980 00	
Taxes on property used in operation of road.....		185,065 34
Taxes on earnings and capital stock.....		
Taxes other than above.....		
Interest on unfunded debt.....	58,715 34	
		\$1,196,148 62
Net income from all sources.....		\$246,306 73

Payments from net income, as follows, viz.:

Dividends declared, 2 per cent on \$12,441,800 preferred stock...	\$248,836 00	
Dividends declared, 3-5 of 2 per cent on \$1,083,300 common stock.....	12,999 60	261,835 60
Deficit for year ending September 30, 1888.....		\$15,535 87

General Income Account.

Deficit for year ending September 30, 1888.....	\$15,535 87
Surplus up to September 30, 1887.....	261,674 87
Total surplus September 30, 1888.....	\$266,149 00

DETAILED STATEMENT OF RENTALS.

Vermont and Massachusetts Railroad Company:			
Organization expenses.....	\$3,000 00		
Five per cent on \$1,000,000 bonds.....	50,000 00		
Six per cent on \$3,193,000 stock.....	191,590 00		\$244,590 00
Southern Vermont Railroad.....			12,000 00
Troy and Bennington Railroad.....			15,400 00
Total amount of rentals deducted from income.....			\$271,980 00

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

	Passenger.	Freight.	Total.
Freight, through.....	\$2,320,323 59		
Freight, local.....	941,043 08		
		\$3,261,366 67	\$3,261,366 67
Passengers, through.....	\$459,113 58		
Passengers, local.....	1,226,316 20		
	\$1,685,429 78		1,685,429 78
Mail.....	43,653 98		43,653 98
Express.....	121,092 22		121,092 22
Miscellaneous.....	30,732 88	51,045 09	81,777 97
Total gross earnings.....	\$1,880,908 86	\$3,312,411 76	\$5,193,320 62

OPERATING EXPENSES.*Maintenance of way and structures:*

Repairs of track and road-bed.....	\$334,107 41	\$324,547 83	\$658,655 24
Steel rails laid, 5,897 tons.....			
Repairs of bridges (including culverts and cattle-guards).....	21,164 33	26,349 88	47,513 71
Repairs of stations, shops, docks, etc.....	33,847 34	30,469 58	64,316 92
Repairs of fences.....	11,162 39	10,849 82	22,012 21
Other expenses for maintenance of way and structures.....	20,805 69	20,223 09	41,028 78
Total.....	\$421,087 16	\$412,439 70	\$833,526 86

Maintenance of equipment:

Repairs of locomotives.....	\$89,569 92	\$164,096 15	\$253,666 07
Repairs of cars.....	102,598 59	221,673 46	324,272 05
Repairs of machinery and tools.....	14,807 44	14,392 79	29,200 23
Other expenses for maintenance of equipment.....	6,698 42	6,510 86	13,209 28
Total.....	\$213,674 37	\$406,673 26	\$620,347 63

Analysis of Gross Earnings and Operating Expenses — (Continued).

	Passenger.	Freight.	Total.
<i>Conducting transportation :</i>			
Wages of conductors and men	\$159,721 56	\$318,792 95	\$458,454 51
Wages of engineers and firemen	160,675 80	225,876 87	386,551 67
Fuel for locomotives	210,490 51	303,236 81	513,716 82
Oil and waste	11,036 01	13,730 90	24,766 91
Water supply	10,414 79	10,123 15	20,537 94
Other train supplies or expenses	38,444 89	12,544 90	50,989 79
Wages of station agents and clerks and wages for labor at stations	69,961 26	270,881 46	340,842 72
Station supplies	29,406 13	10,351 67	39,757 80
Wages of watchmen, flagmen and switchmen Other expenses for conducting transportation	46,611 93	45,306 70	91,918 63
	8,126 88	86,317 93	94,444 81
Total	\$724,889 26	\$1,297,092 34	\$2,021,981 60
<i>General expenses :</i>			
Salaries of general officers and clerks	\$55,778 25	\$78,216 07	\$133,994 32
General office expenses and supplies	6,670 07	7,365 48	14,035 55
Stationery and printing	33,476 10	21,864 95	55,341 05
Outside agencies and advertising	24,573 21	.....	24,573 21
Legal expenses	8,098 80	7,872 02	15,970 82
Loss and damage of freight and baggage	691 25	10,928 85	11,620 10
Damage to cattle and property	1,879 77	1,837 91	3,717 68
Injuries to persons	13,166 35	16,125 27	29,291 62
Telegraph maintenance and operation	37,114 81	36,075 51	73,190 32
Mileage of cars of other companies (debit balance)	22,111 18	79,528 48	101,639 66
Other general expenses	16,667 76	65,441 47	82,109 23
Total	\$219,727 55	\$325,256 01	\$544,983 56
Grand total operating expenses	\$1,579,378 34	\$2,441,461 31	\$4,020,839 65

General Balance Sheet September 30, 1898.

ASSETS.

Cost of road	\$33,026,189 86
Cost of equipment	3,523,060 75
<i>Other permanent investments, as follows, viz.:</i>	
Stock of other companies	\$90,600 00
Bonds of other companies	26,420 55
Other investments	2,054,511 88
	2,171,532 43

Current assets, as follows, viz.:

Cash on hand	\$147,852 15
Bills receivable	159,265 00
Due by agents	485,222 41
Open accounts	465,343 31
Materials and supplies	836,109 35
	2,093,792 22
	\$40,814,595 26

LIABILITIES.

Capital stock	\$20,525,100 00
Capital stock, liability account, Troy and Boston railroad	250,000 00
Funded debt	17,534,600 00
Funded liability account, Troy and Boston railroad	750,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt, due and accrued	\$238,597 08
Dividends unpaid	16,448 20
Audited vouchers and pay-rolls	264,893 83
Open accounts	710,112 70
Accrued taxes not due	134,096 63
Accrued rentals not due	134,798 32
	1,488,746 26
Profit and loss (surplus)	266,149 00
	\$40,814,595 26

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried	395,192	5,196,701	5,591,893
Number of passengers carried one mile.....	21,033,726	64,296,881	85,330,607
Number of tons of freight carried.....	2,331,894	879,482	3,211,376
Number of tons of freight carried one mile..	269,401,938	33,556,677	302,958,615
Passenger train mileage.....	.....	.....	1,927,513
Freight train mileage.....	.....	.....	1,883,301
All other train mileage.....	.....	.....	1,196,512
Total train mileage .....	.....	.....	5,016,326

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$1,880,906 86	\$1,579,378 34	\$301,528 52
Average per passenger carried	336	282	054
Average per passenger per mile	022	0186	0035
Average per passenger train per mile.....	97	815	155
Freight earnings and expenses (including miscellaneous earnings)	3,312,411 76	2,441,461 31	870,950 45
Average per ton of freight carried.....	1 031	76	271
Average per ton of freight per mile	0109	0081	0028
Average per freight train per mile.....	1 75	1 29	46

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, all classes.....	2.18	1.91	1.97
Average rate received per mile per ton for carrying freight, all classes	0.88	2.8	1.07

Description of Road and Equipment.

TRACK.	MILES OWNED.		MILES LEASED.		TOTAL MILES.	
	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line from Boston to Troy and Rotterdam Junction, single track.....	89.47	189.96	.....	62.19	89.47	252.15
Total branches or other roads.....	25.52	109.09	5.04	7.84	30.56	116.93
Total single track.....	114.99	299.05	5.04	70.03	120.03	369.08
Second track on main line.....	4.51	100.56	.....	56.	4.51	156.56
Second track on branches or other roads..	.....	.68	.....	.....	.....	.68
Total second track.....	4.51	101.24	.....	56.	4.51	157.24
Total sidings and turnouts.....	41.38	180.56	.69	28.10	42.07	208.66
Grand total of tracks, sidings and turnouts.....	160.88	580.85	5.73	154.13	166.61	734.98
Laid with steel rail, main line.....	89.47	189.96	.....	62.19	89.47	252.15
Laid with steel rail, branches or other roads	25.52	99.50	5.04	7.84	30.56	107.34
Laid with iron rail, branches or other roads .....	.....	9.59	.....	.....	.....	9.59

Description of Road and Equipment—(Continued).

Average life of rails—steel, 10 years; average life of ties, 6 years; weight of rails per yard—steel, maximum, 76 lbs., minimum, 56 lbs.; iron, maximum, 60 lbs., minimum, 44 lbs.; gauge of track, 4 feet 9 inches; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned or leased.	Miles of double track.	Miles laid with steel rail.	Miles laid with iron rail.
Ice.....	Boston, Mass....			.68	Owned..	.68		
Watertown.....	W. Cambridge, Mass.	Roberts, Mass....	8.23	Owned..			8.23	
Marlboro.....	So. Acton, Mass....	Marlboro, Mass....	12.42	Owned..			12.42	
Peterboro and Shirley.....	Ayer, Mass....	Greenville, N. H....	23.62	Owned..			15.62	8
Worcester.....	Worcester, Mass....	Winchendon, Mass.	36	Owned..			36	
Ashburnham.....	Ashburnham junction, Mass.	Ashburnham, Mass.		Owned..			1	1.50
Saratoga & Schuylerville.....	Mechanicville....	Saratoga and Schuylerville....	25.52	Owned..			25.52	
Turners' Falls.....	Turners' Falls junction, Mass.	Turners' Falls, Mass.	2.80	Leased..			2.80	
Bennington.....	Hoosac junction.	White Creek.....	5.04	Leased..			5.04	

* BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		<i>Feet.</i>		<i>Feet.</i>
Iron bridges.....	30	6,091	143	13,222
Wooden bridges.....	10	800	35	5,318
Wooden trestles.....	9	3,178	20	7,390
Total.....	53	10,497	198	25,930

EQUIPMENT.	No. owned.	No. leased.	Total number.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 8 drivers....	22		22		193,600	20	21	
Locomotives, 6 drivers....	46		46		180,750	20	46	
Locomotives, 4 drivers....	106	9	115		167,280	20	109	6
Total.....	174	9	183				176	6
First-class passenger cars	172	14	186	\$5,000	46,000		186	186
Baggage, mail and ex. cars	43	3	46		36,000		46	46
Total.....	215	17	232				232	232
Box freight cars.....	3,535	205	3,740		24,000		454	110
Stock freight cars.....	204		204		22,000		50	
Coal freight cars.....	701		701		22,000			
Flat freight cars.....	766		766		16,000			
Caboose, 4-wheel cars....	72		72		19,000			
Caboose, 8-wheel cars....	5		5		22,000			
Service cars.....	286		286				7	1
Total.....	5,669	205	5,774				511	111

Westinghouse automatic air brake, and Miller, Cowell, Dowling and Perry couplers are used on passenger cars. Split switches are used on road.

* All over twenty-five feet noted.

Miscellaneous Statistics.

ITEM.	In N. Y. State.	Entire line.
Total assessed value of real estate and personal property of company	\$2,540,075	.....
Length of steel rails laid during year in repairs, miles	23	71.8
Railroads crossing road at grade	2	10
Railroads crossing road over or under grade .....	.....	6
Highway crossings at grade without protection	100	275
Highway crossings at grade protected by gates or flagmen	5	104
Highway crossings over or under grade	33	104
Overhead obstructions less than 20 feet above track	20	.....

Passenger cars are heated by steam from locomotive and Baker hot air heaters. Lighted with lamps 300° test oil, and ventilated by deck sash and transom.

The American and National Express Companies operate over this road.

Pullman's Palace Car Company and Wagner Sleeping Car Company run over this line.

Mails are carried at certain rates per mile, based on weight, as established by the Post-office Department.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Percent.
Flour	188,276	5.86
Grain	283,961	8.84
Meats and provisions	92,755	2.89
Live stock	134,634	4.19
Lumber	325,961	10.15
Pig and bar iron and steel	84,191	2.63
Iron or other ores	66,430	2.07
Coal and coke	648,338	20.19
Petroleum and other oils	83,940	1.66
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.	86,744	2.70
All other manufactures	300,731	9.36
All other merchandise	432,908	13.48
All other agricultural products	224,012	6.96
All other articles not included above	308,485	9.61
Total	3,211,376	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	4	3	7
Employees	78	24	102
Others	16	24	40
Total	98	51	149

EMPLOYEES.

Average number of persons employed (including officials) during year... 4,645

Officers of the Company.

Name.	Title.	Official Address.
E. B. PHILLIPS	President	Boston, Mass.
GEO. A. TORREY	General Counsel	Boston, Mass.
JOHN WHITMORE	General Traffic Manager	Boston, Mass.
C. S. ANTHONY	Auditor	Boston, Mass.
JOHN ADAMS	General Superintendent	Boston, Mass.
C. L. HARTWELL	General Freight Agent	Boston, Mass.
J. R. WATSON	General Passenger Agent	Boston, Mass.
DANIEL A. GLEASON	Treasurer	Boston, Mass.
THOMAS WHITTEMORE	Clerk of Corporation	Boston, Mass.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
E. B. PHILLIPS.....	Brookline, Mass.
RODNEY WALLACE.....	Fitchburg, Mass.
CHARLES T. CROCKER.....	Fitchburg, Mass.
DAVID P. KIMBALL.....	Boston, Mass.
A. KOUNTZE.....	New York city.
F. L. AMES.....	Easton, Mass.
ROBERT CODMAN.....	Boston, Mass.
FRANKLIN N. POOR.....	Somerville, Mass.
J. Q. ADAMS.....	Quincy, Mass.
JAMES RENTFREW, JR.....	Adams, Mass.
DANIEL ROBINSON.....	Troy, N. Y.
GEORGE HEYWOOD.....	Concord, Mass.
W. S. WEBB.....	New York city.
FRANCIS SMITH.....	Rockland, Me.

Title of company, Fitchburg Railroad Company.

General offices at Boston, Mass.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, last Tuesday in January.

For information concerning this report, address C. S. Anthony, Auditor.

FONDA, JOHNSTOWN AND GLOVERSVILLE.

(Date of charter, January 17, 1867.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	3,000	\$300,000
Issued for actual cash	500	\$50,000
Issued for the purpose of aiding the sale of bonds, the proceeds of both being used in the construction of road	2,500	250,000
Total now outstanding	3,000	\$300,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount autho'ized	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage.....	1870.	30	P. C. 7	Jan. and July	\$300,000	\$300,000	\$255,900
Consolidated mortgage	1881.	40	6	April and Oct.	200,000	200,000	200,000
Total.....					\$500,000	\$500,000	\$455,900

REPORT OF THE RAILROAD COMMISSIONERS.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast		\$199,643 15
Bridges		12,545 70
Superstructure (including ties and rails)		113,340 08
Land	\$1,050 00	92,331 86
Fences		10,056 52
Passenger and freight stations	11,259 06	44,633 73
Engine and car-houses, shops, machinery and tools, fuel and water stations		8,036 86
Engineering expenses		13,028 15
Purchase of constructed road		191,512 22
Telegraph line		21 64
Improvements	16,531 16	59,322 60
Total cost of road	\$28,840 22	\$744,270 37
EQUIPMENT.		
Locomotives	\$4,222 01	\$53,521 49
Passenger cars		31,117 68
Mail, baggage and express cars		4,370 00
Freight and other cars	1,968 10	18,682 99
Total cost of equipment	\$6,190 11	\$107,592 16
Grand total cost of road and equipment	\$35,030 33	\$851,862 53

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

For additional yard room in Johnstown and Gloversville		\$1,050 00
For cost of additional freight houses at Northville and part of cost of new brick passenger stations at Johnstown and Gloversville in place of old wood buildings		11,259 06
For finishing new machine shops	\$5,351 82	
For new iron bridge at Fonda to take the place of wood structure	2,963 47	
For new iron bridge to take care of high water at Cranberry creek	114 44	
For new steel rails in place of old iron rails (old iron not sold)	4,388 81	
For grading and filling land for new passenger stations at Gloversville and Johnstown	3,003 23	
For new building at Sacandaga Park	709 39	
Total		16,531 16
		\$28,840 22

Income Account for Year Ending September 30, 1888.

Gross earnings from operation		\$206,510 62
Less operating expenses (excluding all taxes)		111,974 40
Net earnings from operation		\$94,536 22
Miscellaneous receipts		976 36
Gross income from all sources		\$95,512 58
<i>Deductions from income, as follows, viz.:</i>		
Interest on funded debt due and accrued	\$33,190 00	
Taxes on property used in operation of road	7,045 04	
Taxes on earnings and capital stock	2,016 41	
		42,181 45
Net income from all sources		\$53,331 13
<i>Payments from net income, as follows, viz.:</i>		
Dividends declared, 10 per cent on \$300,000 stock		30,000 00
Surplus for year ending September 30, 1888		\$23,331 13

General Income Account.

Surplus for year ending September 30, 1888	\$23,331 13
Surplus up to September 30, 1887	54,686 15
Total surplus September 30, 1888	\$77,917 28

FONDA, JOHNSTOWN AND GLOVERSVILLE.

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Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight.....		\$111,646 45	\$111,646 45
Passengers.....	\$69,947 64		69,947 64
Mail.....	2,253 67		2,253 67
Express.....	18,526 36		18,526 36
Miscellaneous, as follows, viz.:			
Telegraph.....	\$496 54		
Rents.....	3,639 96		
	2,936 50	1,200 00	4,136 50
Total gross earnings.....	\$93,664 17	\$112,846 45	\$206,510 62

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of road-bed and track.....	\$11,214 45	\$13,706 69	\$24,921 14
Repairs of bridges (including culverts and cattle-guards).....	64 30	79 27	143 57
Repairs of stations, shops, docks, etc.....	788 80	2,366 43	3,155 23
Repairs of fences.....	572 41	700 20	1,272 61
Total.....	\$12,639 96	\$16,852 59	\$29,492 55
Maintenance of equipment:			
Repairs of locomotives and machinery.....	\$7,202 00	\$10,803 03	\$18,005 03
Repairs of cars.....	1,437 60	2,167 08	3,594 68
Total.....	\$8,639 60	\$12,960 11	\$21,599 71
Conducting transportation:			
Wages of conductors, baggagemen and brakemen.....	\$3,069 48	\$2,828 82	\$5,897 80
Wages of engineers, firemen and wipers.....	3,083 46	4,258 12	7,341 58
Fuel for locomotives.....	4,380 47	6,049 24	10,429 71
Oil and waste.....	418 57	531 37	949 94
Water supply.....	88 10	57 15	95 25
Wages of station agents and clerks.....	3,793 20	4,012 48	7,715 68
Wages for labor at stations, handling freight.....		7,794 67	7,794 67
Station supplies.....	567 00	693 55	1,260 55
Other expenses for conducting transportation; depot privileges at Fonda.....	1,768 50	3,353 93	5,122 43
Total.....	\$17,026 78	\$29,578 83	\$46,605 61
General expenses:			
Salaries of general officers and clerks.....	\$3,240 00	\$3,960 00	\$7,200 00
General office expenses and supplies.....	18 00	22 11	40 11
Stationery and printing.....	528 30	645 78	1,174 08
Legal expenses.....	600 00	330 01	930 01
Loss and damage to freight.....		396 43	396 43
Damage to cattle and property.....		492 12	492 12
Injuries to persons.....	340 00		340 00
Mileage of cars of other companies (debit balance).....		1,570 70	1,570 70
Other general operating expenses and interest and discount.....	959 88	1,173 20	2,133 08
Total.....	\$5,686 18	\$8,590 35	\$14,276 53
Grand total operating expenses.....	\$43,992 52	\$67,981 88	\$111,974 40

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$744,270 37
Cost of equipment.....	107,592 16
Other permanent investments, as follows, viz.:	
Real estate.....	15,648 00

Current assets, as follows, viz.:

Cash on hand	\$18,220 80	
Bills receivable	685 04	
Open accounts	7,914 59	
Sinking fund	14,191 84	
Pay-roll	1,009 53	
Accrued interest	11,250 00	
		\$53,271 80
		<u>\$920,782 33</u>

LIABILITIES.

Capital stock	\$300,000 00
Funded debt	500,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued	11,250 00
Open accounts	11,822 00
Loans and bills payable	16,000 00
Wages and supplies	3,792 45
Profit and loss (surplus)	77,917 26
	<u>\$920,782 33</u>

Traffic and Mileage Statistics.

ITEM.

Number of passengers carried	225,534
Number of passengers carried one mile	2,418,969
Number of tons of freight carried	106,189
Number of tons of freight carried one mile	1,080,666
Passenger train mileage	34,034
Freight train mileage	16,608
All other train mileage	12,513
Total train mileage	<u>62,554</u>

* ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$93,664 17	\$43,992 52	\$49,671 65
Average per passenger carried	309	196	114
Average per passenger per mile	0289	0182	0107
Average per passenger train per mile	1 50	95	55
Freight earnings and expenses (including miscellaneous earnings)	112,846 45	67,981 88	44,864 57
Average per ton of freight carried	1 06	64	43
Average per ton of freight per mile	103	063	04
Average per freight and mixed train per mile	3 95	2 38	1 57

ITEM.

Computed on earnings from carrying passengers and freight only. All local, cents.	
Average rate received per mile for carrying passengers, all classes	2.89
Average rate received per mile per ton for carrying freight, all classes	10.3

Description of Road and Equipment.

TRACK.	Miles owned. all in N. Y. State.
Main line from Fonda to Northville, single track	26.17
Sidings and turnouts on main line	3.36
Grand total of tracks, sidings and turnouts	<u>30.13</u>
Laid with steel rail, main line	13.17
Laid with iron rail, main line	13
Weight of rails per yard — steel, 56 lbs.; iron, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.	

* The figures here given as "Earnings," "Expenses" and "Profit" are identical with those reported in "Analysis of Gross Earnings and Operating Expenses," but computations below seem, in part at least, to be based on figures not found in the "Traffic and Mileage Statistics" as reported.—R. R. Commissioners.

Description of Road and Equipment—(Continued).

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges	8	<i>Feet</i> 333
Wooden trestles	5	343
Total	13	676

EQUIPMENT.	No. owned.	Average cost of each.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers	3	\$5,927 02	.....	.....
Locomotives, 4 drivers	4	8,934 88	.....	.....
Total	7	.....	.....	.....
First-class passenger cars	10	\$3,040 86	10	10
Baggage, mail and express cars	3	1,590 00	3	2
Total	13	.....	13	12
Box freight cars	11	\$688 00	.....	.....
Flat freight cars	12	630 00	.....	.....
Caboose, 4-wheel cars	1	430 00	.....	.....
Total	24	.....	.....	.....

Eames' vacuum brake and Janney coupler used on passenger cars.
Split and stub switches are used on road, new split switches taking the place of stub switches as fast as the latter are worn out.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Highway crossings at grade without protection	40
Highway crossing at grade protected by gates or flagmen	1
Highway crossing under grade	1

Passenger cars are heated by coal stoves, hot air being carried along the sides of car; lighted by kerosene lamps, and ventilated by ventilators in sides of car and in elevations in roof.

The contract with the government for the transportation of mails is at the rate of \$2,056.98 a year.

*Description of Freight Moved.

ITEM.	Tonnage.	Percent.
Flour	2,290	2.15
Grain	1,575	1.48
Meats and provisions	3,158	2.97
Live stock	225	.20
Lumber	13,550	12.76
Pig and bar iron and steel	200	.19
Coal	40,859	38.48
Petroleum and other oils	1,850	1.74
Manufactures	28,360	26.71
All other agricultural products	8,573	8.07
All other articles not included above	5,549	5.25
Total	106,189	100

* Divisions of freight tonnage, except coal, estimated.

REPORT OF THE RAILROAD COMMISSIONERS.

NUMBER OF ACCIDENTS.

Injured, not a passenger or employee..... 1

EMPLOYEES.

Average number of persons employed (including officials) during year.... 133
 Aggregate amount of salaries and wages paid them \$59,427 94

Officers of the Company.

Name.	Title.	Official address.
W. J. HEACOCK.....	President.....	Gloversville, N. Y.
D. A. WELLS.....	Vice-President.....	Johnstown, N. Y.
JOHN MCNAB.....	Treasurer.....	Gloversville, N. Y.
L. CATEN.....	Secretary and Superintendent.	Gloversville, N. Y.

Directors of the Company.

Name.	Residence.
W. J. HEACOCK.....	Gloversville, N. Y.
JOHN MCNAB.....	Gloversville, N. Y.
L. CATEN.....	Gloversville, N. Y.
O. W. JUDSON.....	Gloversville, N. Y.
A. D. L. BAKER.....	Gloversville, N. Y.
H. H. PETTIT.....	Gloversville, N. Y.
D. A. WELLS.....	Johnstown, N. Y.
L. VEGHTE.....	Johnstown, N. Y.
M. WADE.....	Johnstown, N. Y.
H. VEGHTE.....	Johnstown, N. Y.
N. LITTAUER.....	New York city.
G. F. MILLS.....	Fonda, N. Y.
D. B. JUDSON.....	Kingsboro, N. Y.

Title of company, Fonda, Johnstown and Gloversville Railroad Company.

General offices at Gloversville, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Tuesday in January.

For information concerning this report, address L. Caten, Secretary.

GARNERVILLE.

LESSOR.

LESSEE—NEW JERSEY AND NEW YORK.

(Date of charter, September 14, 1875.)

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued for actual cash, and now outstanding.....	550	\$55,000

Cost of Road.

Total cost up to Sept. 30, 1888.

Grading, masonry and ballast.....	\$19,363 30
Bridges.....	5,322 10
Superstructure (including ties).....	9,567 38
Land.....	1,384 60
Engineering expenses.....	1,783 40
Total cost of road.....	\$37,360 98

Officers of the Company.

Name.	Title.	Official Address.
JOHN I. LAWRENCE.....	Treasurer.....	New York city.
CHARLES C. BIRDSEYE.....	Secretary.....	New York city.
JOHN D. FOUQUET.....	Engineer.....	Fishkill, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
CHRISTOPHER Y. WEMPLE	Garnerville, N. Y.
JUSTIN ARNOLD	Oneida, N. Y.
JOHN D. FOUQUET	Fishkill, N. Y.
JAMES H. TAYLOR	Garnerville, N. Y.
CHARLES C. BIRDSEYE	New York city.
JOHN J. LAWRENCE	New York city.
JAMES A. RICH	New York city.
OSCAR HUSSAR	New York city.
ARTHUR THOMPSON	New York city.
HENRY C. DODGE	Montclair, N. J.
JOHN NELSON	Poughkeepsie, N. Y.

Title of company, Garnerville Railroad Company.

General offices at Garnerville, N. Y.

Date of stockholders' annual meeting, May.

For information concerning this report, address John I. Lawrence, President.

GENESEE VALLEY CANAL.**LESSOR.**

LESSEE — WESTERN NEW YORK AND PENNSYLVANIA.

(Date of charter, July 15, 1880.)

For history of organization, see Report of 1885.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter and now out- standing	11,140	\$1,140,000	\$1,140,000

Number of stockholders 14

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
A. N. MARTIN	President	New York city.
J. R. TRIMBLE	Secretary and Treasurer	Philadelphia, Pa.
WM. L. DOYLE	Auditor	Buffalo, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
G. CLINTON GARDNER	New York city.
C. H. CLARK	Philadelphia, Pa.
B. K. JAMISON	Philadelphia, Pa.
E. W. CLARK	Philadelphia, Pa.
J. N. SELIGMAN	New York city.
E. F. WINSLOW	New York city.
A. N. MARTIN	New York city.
C. H. ALLEN	New York city.
JOHN DOUGHERTY	New York city.
BYRCE GRAY	New York city.
E. L. OWEN	New York city.
B. C. RUMSEY	Buffalo, N. Y.
P. P. PRATT	Buffalo, N. Y.

Title of company, Genesee Valley Canal Railroad Company.

General offices at New York city.

Date of close of fiscal year, September 30.

For information concerning this report, address Wm. L. Doyle, Auditor, Buffalo, N. Y.

GENESEE VALLEY TERMINAL.

LESSOR.

LESSEE—WESTERN NEW YORK AND PENNSYLVANIA.

(Date of charter, August 14, 1882.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter and now outstanding.....	5,000	\$500,000	\$479,570

Number of stockholders 44

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage bonds	1882. Nov. 1	9	p. ct. 6	Nov., 1891	\$500,000	\$500,000

Officers and Directors of the Company.Same as those of Genesee Valley Canal, *ante*.

Title of company, Genesee Valley Terminal Railroad Company.

General offices at New York city.

Date of close of fiscal year, September 30.

For information concerning this report, address William L. Doyle, Auditor, Buffalo, N. Y.

GENEVA, ITHACA AND SAYRE.

(Date of charter, October 2, 1876.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.		PREFERRED.		Cash realized on amount outstanding.
	No. of shares.	Par value.	No. of shares.	Par value.	
Authorized by law or charter,	12,750	\$1,275,000	8,500	\$850,000	.....
Issued for actual cash.....	.....	.....	4,000	\$400,000	\$400,000
Issued on account of construction.....	8,500	\$850,000	.....	.....	.....
Issued for Cayuga So. R. R. ...	4,250	425,000	.....	.....	.....
Total now outstanding	12,750	\$1,275,000	.....	\$400,000	\$400,000

Grand total of common and preferred stock outstanding	\$1,675 000
Number of stockholders.....	114

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
			p. c.				
Ithaca and Athens bonds.....	July, 1870	20	7	Jan. & July.	\$300,000	\$300,000	\$300,000
First mortgage bds	Jan., 1885	25	6	Jan. & July.	1,500,000	750,000	750,000
Total					\$2,100,000	\$1,350,000	\$1,350,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Land	\$788 00	.....
Total cost of road.....	\$788 00	\$1,832,901 45

EQUIPMENT.

Locomotives	*\$3,800 00	\$38,682 82
Mail, baggage and express cars .....	.....	75,453 63
Total cost of equipment.....	.....	\$164,136 35
Grand total cost of road and equipment.....	*\$3,012 00	\$1,997,037 80

Land bought.....	\$788 00
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Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$448,011 06
Less operating expenses (excluding all taxes).....	419,931 47
Gross income from all sources.....	\$28,079 59
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$37,000 00
Taxes on earnings and capital stock	11,909 34
	98,909 34
Deficit for year ending September 30, 1888	\$70,829 75

General Income Account.

Deficit for year ending September 30, 1888.....	\$70,829 75
Deficit up to September 30, 1887.....	1,095,835 61
Interest on current indebtedness.....	7,165 93
Total deficit September 30, 1888.....	\$1,173,831 59

* Decrease.

REPORT OF THE RAILROAD COMMISSIONERS.

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, all local.....		\$324,133 60	\$324,133 60
Passengers, all local.....	\$63,874 27		63,874 27
Mail.....	8,997 34		8,997 34
Express.....	3,834 81		3,834 81
Ithaca coal docks.....		17,171 04	17,171 04
Total gross earnings.....	\$106,706 42	\$341,304 64	\$448,011 06

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of road-bed.....	\$17,494 26	\$55,858 92	\$73,353 18
Repairs of bridges (including culverts and cattle-guards).....	1,817 22	5,985 42	7,802 64
Repairs of stations, shops, docks, etc.....	2,006 52	7,101 24	9,107 76
Repairs of fences.....	800 53	2,659 52	3,460 05
Other expenses for maintenance of way and structures.....	1,459 11	4,711 29	6,170 40
Total	\$23,577 64	\$76,316 39	\$99,894 03
<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$8,834 28	\$27,568 76	\$36,403 04
Repairs of cars.....	7,200 70	26,983 10	34,183 80
Repairs of machinery and tools.....	424 99	1,548 87	1,973 86
Other expenses for maintenance of equipment.....	327 20	1,035 69	1,362 89
Total	\$16,787 17	\$57,086 42	\$73,873 59
<i>Conducting transportation:</i>			
Wages of conductors and men.....	\$10,571 93	\$39,010 24	\$49,582 17
Wages of engineers and firemen.....	8,671 41	31,897 61	40,569 02
Fuel for locomotives.....	18,353 23	57,139 44	75,492 67
Water supply.....	877 99	1,906 00	2,483 99
Wages of station agents and clerks.....	4,924 81	15,916 92	20,841 73
Wages for labor at stations.....		4,877 05	4,877 05
Station supplies.....	855 48	2,616 87	3,472 35
Wages of watchmen, flagmen and switchmen.....	373 36	1,194 57	1,567 93
Other expenses for conducting transportation.....	1,288 59	4,163 87	5,452 46
Total	\$45,616 80	\$158,791 27	\$204,408 07
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$2,094 87	\$6,765 09	\$8,859 96
General office expenses and supplies.....	69 84	216 67	286 51
Stationery and printing.....	1,062 43	1,328 72	2,391 15
Outside agencies and advertising.....	312 97	559 42	872 39
Legal expenses.....	174 26	580 24	754 50
Loss and damage of freight and baggage.....		51 43	51 43
Damage to cattle and property.....	29 24	162 26	191 50
Injuries to persons.....	198 25	620 05	818 30
Telegraph maintenance and operation.....	2,598 61	8,401 39	11,000 00
Other general expenses.....	1,628 37	14,982 67	16,611 04
Total	\$8,168 84	\$33,586 24	\$41,755 78
Grand total operating expenses.....	\$94,150 45	\$325,781 02	\$419,931 47

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$1,832,901 45
Cost of equipment.....	164,136 35
Other permanent investments, as follows, viz.: Property at Cayuga.....	21,627 22
Current assets, as follows, viz.: Open accounts.....	3,697 84
Profit and loss (deficiency).....	1,173,531 69
	<u>\$3,196,194 45</u>

LIABILITIES.

Capital stock.....	\$1,675,000 00
Funded debt.....	1,350,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt, due and accrued.....	21,750 00
Open accounts.....	149,444 45
	<u>\$3,196,194 45</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	11,600	181,350	192,950
Number of passengers carried one mile.....	575,200	3,000,152	3,575,352
Number of tons of freight carried.....	769,639	44,065	813,704
Number of tons of freight carried one mile.....	51,372,578	2,941,288	54,313,866
Passenger train mileage.....			130,263
Freight train mileage.....			205,787
All other train mileage.....			229,313
Total train mileage.....			<u>565,363</u>

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$106,706 42	\$94,150 45	\$12,555 97
Average per passenger carried.....	5530	4879	0651
Average per passenger per mile.....	0296	0263	0035
Average per passenger train per mile.....	8191	7227	0964
Freight earnings and expenses (including miscellaneous earnings).....	341,304 64	325,781 02	15,523 62
Average per ton of freight carried.....	4194	4002	0192
Average per ton of freight per mile.....	0062	0059	0003
Average per freight train per mile.....	7844	7486	0359

ITEM.

Computed on earnings from carrying passengers and freight only.	Through and local, cents.
Average rate received per mile for carrying passengers, all classes.....	2.63
Average rate received per mile per ton for carrying freight, all classes.....	.80

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	Miles leased all in N. Y. State.	Total miles all in N. Y. State.
Main line from State line to Geneva, single track.....	75.033	.....	75.033
Single track branches or other roads.....	38.523	3.834	42.357
Total single track.....	<u>113.56</u>	<u>3.834</u>	<u>117.39</u>
Sidings and turnouts on main line.....	21.67	.....	21.67
Sidings and turnouts on branches or other roads.....	7.45	.....	7.45
Total sidings or turnouts.....	<u>29.12</u>	<u>.....</u>	<u>29.12</u>
Grand total of tracks, sidings and turnouts.....	<u>142.68</u>	<u>3.834</u>	<u>146.51</u>
Laid with steel rail, main line.....	75.033	.....	75.033
Laid with steel rail, branches or other roads.....	38.523	3.834	42.357

*This computation is based on "freight train" and "all other train" mileage combined. — R. R. Commissioners.

Average life of ties, 6 years; weight of rails per yard—steel, maximum, 58 lbs; gauge of track, 4 feet 8½ inches; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned or leased.	Miles laid with steel rail.
Cayuga Branch.....	Ithaca	Cayuga	38.523	Owned..	38.523
Willard Branch	Hayt's Corners.....	State Farm.....	3.834	Leased..	3.834

BRIDGES.

	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges	30	Feet 2,104
Wooden bridge.....	1	133
Wooden trestles	15	1,191
Total	46	3,427

EQUIPMENT.	No. owned.	No. leased.	Total number.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers.....	3	10	13	\$15,000	140,300	15	.....	.....
Locomotives, 4 drivers.....	10	.....	10	12,000	137,000	15	9	.....
Total	13	10	23	.....	.....	.....	9	.....
First-class passenger cars.	8	.....	8	.....	.....	.....	6	6
Baggage, mail and express cars.....	6	.....	6	.....	.....	.....	6	6
Total	14	.....	14	.....	.....	.....	12	12
Coal freight cars	142	.....	142	\$205	6,400	15	.....	.....
Flat freight cars.....	58	.....	58	340	16,400	15	.....	.....
Caboose, 4-wheel cars.....	10	.....	10	400	.....	15	.....	.....
Caboose, 8-wheel cars.....	2	.....	2	1,100	30,000	15	.....	.....
Service cars,.....	20	.....	20	150	6,000	15	.....	.....
Total	242	.....	242	.....	.....	.....	.....	.....

Westinghouse automatic air-brake and Miller patent coupler are used on passenger cars, and ordinary brake and coupler used on freight cars.

Thirty-four Lorenz safety switches and six Wharton switches in use on road.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company, miles	129
Total assessed value of real estate and personal property of company	\$710,324 00
Length of steel rails laid during year in repairs, miles.....	4.11
Railroads crossing road at grade	3
Railroad crossing road over or under grade.....	1
Highway crossings at grade without protection.....	100
Highway crossings at grade protected by gates or flagmen.....	1
Highway crossing over or under grade	1
Overhead obstructions less than 20 feet above track.....	3

Passenger cars are heated by stoves, lighted by lamps and ventilated by ordinary ventilators.

The Adams Express Company runs over this line; it pays a percentage of the earnings; cars furnished by railroad company.

Pullman's sleeping cars run over this line; that company is paid mileage for use of its cars; no additional charge is made to regular passenger rates; Pullman's company collects an extra charge for sleeping accommodations.

Amount paid Pullman's Palace Car Company, \$2,000.

No freight or transportation companies run over this line.

Rates for transportation of United States mails between Sayre and Lyons, \$78.66 per mile per annum; between Ithaca and Cayuga, \$57.29 per mile per annum; between Hayt's Corners and Willards, \$42.75 per mile per annum.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	4,816.78	.60
Grain	13,278.80	1.63
Meats and provisions	7,762.50	.94
Live stock	3,569.42	.43
Lumber	26,121.62	3.22
Pig and bar iron and steel	5,309.39	.65
Coal and coke	642,475.65	78.90
Petroleum and other oils	996.07	.12
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.	9,406.96	1.17
All other manufactures	11,107.38	1.36
All other merchandise	9,911.53	1.22
All other agricultural products	2,5404.77	3.12
All other articles not included above	5,3644.04	6.59
Total	813,704.80	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	3	1	4

EMPLOYEES.

Average number of persons employed (including officials) during the year, 625
 Aggregate amount of salaries and wages paid them during the year..... \$265,456 38

Officers of the Company.

Name.	Title.	Official Address.
ELISHA P. WILBUR	President.....	Bethlehem, Pa.
CHARLES HARTSHORNE	Vice-President.....	Philadelphia, Pa.
ROBERT H. SAYRE	Second Vice-President.....	Bethlehem, Pa.
JOHN B. GARRETT	Third Vice-President	Philadelphia, Pa.
JOHN R. FANSHAW	Secretary	Philadelphia, Pa.
WILLIAM CHARLES ALDERSON ..	Treasurer	Philadelphia, Pa.
WILLIAM STEVENSON	General Superintendent.....	Sayre, Pa.
JOHN TAYLOR	General Traffic Manager	Bethlehem, Pa.
E. B. BYINGTON	General Passenger Agent	Bethlehem, Pa.
ISAAC MCQUILKIN	Auditor.....	Philadelphia, Pa.

Directors of the Company.

Name.	Residence.
ELISHA P. WILBUR	Bethlehem, Pa.
CHARLES HARTSHORNE	Philadelphia, Pa.
HOWARD ELMER	Waverly, N. Y.
ROBERT H. SAYRE	Bethlehem, Pa.
CHAUNCEY F. GREGG	Trumansburg, Pa.
WILLIAM STEVENSON	Sayre, Pa.
GEORGE M. DYEN	Elmira, N. Y.
WILLIAM W. WRIGHT	Geneva, N. Y.
WILLIAM L. BOSTWICK	Ithaca, N. Y.
JOHN B. GARRETT	Philadelphia, Pa.
FRANKLIN C. CORNELL	Ithaca, N. Y.
WILSON E. BISSELL	Buffalo, N. Y.
ROBERT A. LAMBERTON	Bethlehem, Pa.

REPORT OF THE RAILROAD COMMISSIONERS.

Title of company, Geneva, Ithaca and Sayre Railroad Company.
 General offices at Philadelphia, Pa.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, November 15.
 For information concerning this report, address John R. Fanshawe, Secretary, 22
 South Third street, Philadelphia, Pa.

GENEVA AND LYONS.

LESSOR.

LESSEE—NEW YORK CENTRAL AND HUDSON RIVER.

(Date of charter, October 5, 1837.)

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter.....	3,000	\$300,000
Issued for actual cash and now outstanding.....	150	15,000

Number of stockholders 2

Cost of Road.

Total cost up to
Sept. 30, 1888.

Grading, masonry, and ballast.....	\$58,607 33
Bridges.....	3,967 54
Superstructure (including ties).....	100,113 54
Land, land damages and fences.....	49,186 30
Passenger and freight stations.....	44,436 50
Engine, car houses, shops, machinery and tools.....	7,215 00
Engineering expenses.....	8,694 92
Total cost of road.....	\$331,589 93

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road..... \$331,589 93

LIABILITIES.

Capital stock..... \$15,000 00

Current liabilities, as follows, viz.:

Due New York Central and Hudson River Railroad Company, for amount
 expended on construction..... 316,589 93

\$331,589 93

Officers of the Company.

Name.	Title.	Official Address.
CHAUNCEY M. DEPEW.....	President.....	Grand Central Depot, New York city.
E. D. WORCESTER.....	Secretary.....	Grand Central Depot, New York city.
E. V. W. ROSSITER.....	Treasurer.....	Grand Central Depot, New York city.

Directors of the Company.

Name.	Residence.
CORNELIUS VANDERBILT.....	New York city.
WILLIAM K. VANDERBILT.....	New York city.
FREDERICK W. VANDERBILT.....	New York city.
CHAUNCEY M. DEPEW.....	New York city.
SAMUEL F. BARGER.....	New York city.
JOHN M. TOUCHEY.....	New York city.
EDWIN D. WORCESTER.....	New York city.
JAMES TILLINGHAST.....	Buffalo, N. Y.
GEORGE J. MAGEE.....	Watkins, N. Y.

(Four vacancies.)

Title of company, Geneva and Lyons Railroad Company.
General offices at Grand Central Depot, New York city.
Date of close of fiscal year, September 30.
For information concerning this report, address E. D. Worcester, Secretary.

GLENDALE AND EAST RIVER.

LESSOR.

LESSEE—NEW YORK, BROOKLYN AND MANHATTAN BEACH.

OPERATED BY THE LONG ISLAND.

(Date of charter, March 26, 1885.)

For history of organization, see Report of 1885.

Capital Stock.

	COMMON.		Cash realized on amount outstanding
	No. of shares.	Par value.	
Authorized by law or charter	5,000	\$500,000	.....
Issued and now outstanding	971	97,100	\$7,400

Number of stockholders..... 15

Cost of Road.

Total cost of road up to September 30, 1888..... \$176,626 39

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road..... \$176,626 39
Other permanent investments, as follows, viz.:
Discount..... 7,460 00
\$184,086 39

LIABILITIES.

Capital stock..... \$7,460 00
Open accounts..... 176,626 39
\$184,086 39

Officers of the Company.

Name.	Title.	Official Address.
AUSTIN CORBIN.....	President.....	115 Broadway, N. Y. city.
H. W. MAXWELL.....	Vice-President.....	115 Broadway, N. Y. city.
W. G. WHEELER.....	Treasurer.....	115 Broadway, N. Y. city.
F. McDONOUGH.....	Secretary and Asst. Treasurer.	115 Broadway, N. Y. city.

Directors of the Company.

Name.	Residence.
AUSTIN CORBIN.....	Philadelphia, Pa.
J. ROGERS MAXWELL.....	Brooklyn, N. Y.
D. G. CORBIN.....	New York city.
F. W. DUNTON.....	Holles P. O., N. Y.
L. D. BARTON.....	Flushing, L. I., N. Y.
H. W. MAXWELL.....	Brooklyn, N. Y.
THOMAS F. WARD.....	Brooklyn, N. Y.

Title of company, Glendale and East River Railroad Company.
General offices at 115 Broadway, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Wednesday of November.
For information concerning this report, address J. D. Campbell, General Counsel, 115 Broadway, New York city.

GLENS FALLS.

OWNED BY RENSSELAER AND SARATOGA.

OPERATED BY DELAWARE AND HUDSON CANAL COMPANY.

(Date of charter, July 20, 1867.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter.....	2,000	\$200,000	
Issued for actual cash and now outstanding	966	96,600	\$96,600

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding and cash realized on same.
			Rate.	When payable.		
* First mortgage.....	1869	35	p.c. 7	Jan. and July	\$125,000	\$10,000

Cost of Road.**TRACK.**Total cost up to
Sept. 30, 1888.

Grading, masonry and ballast.....	\$77,903 48
Bridges.....	400 00
Superstructure (including ties).....	71,395 09
Land damages.....	18,809 97
Passenger and freight stations.....	27,779 02
Engine and car houses.....	2,811 24
Engineering expenses.....	6,275 57
Road built between Fort Edward and Glens Falls.....	250,000 00
Telegraph line.....	1,056 98
Total.....	\$456,431 35

General Balance Sheet September 30, 1888.**ASSETS.**

Cost of road.....	\$456,431 35
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LIABILITIES.

Capital stock.....	\$96,600 00
Funded debt.....	10,000 00
<i>Current liabilities, as follows, viz.:</i>	
Expended by Rensselaer and Saratoga Railroad Company.....	143,400 00
Expended by Delaware and Hudson Canal Company for extension of road to Lake George.....	206,431 35
	\$456,431 35

† Officers and Directors of the Company.

Title of company, Glens Falls Railroad Company.
 General offices at Troy, N. Y.
 Date of close of fiscal year, September 30.
 For information concerning this report, address George A. Cramer, President, 17 First street, Troy, N. Y.

* Guaranteed by the Rensselaer and Saratoga Railroad Company.

† Same as Rensselaer and Saratoga.

GOSHEN AND DECKERTOWN.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN,

(Date of charter, February 22, 1867.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter.....	36,000	\$360,000	.....
Issued for actual cash and now outstanding.	9,619	96,190	\$96,190
Number of stockholders.....			101

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
*First mort. bonds.	July 1, 1868	20	p.c. 6	†	\$240,000	\$186,500	\$186,500
Second mort. b'ds.	Nov. 1, 1869	20	7	†	60,000	60,000	60,000

Cost of Road.

Total cost up to
Sept. 30, 1888.

Grading, masonry and ballast	\$116,340 00
Bridges	4,160 00
Rails	117,079 63
Land damages	37,610 00
Passenger and freight stations	7,887 50
Engine and car houses	1,000 00
Engineering expenses	8,633 62
Interest and discount charged to construction	50,989 26
Total cost of road	\$342,690 00

Income Account for Year Ending September 30, 1888.

Income from lessee	\$31,500 00
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued	\$17,255 00
Salaries	200 00
Incidental expenses	6 50
Tax on capital stock	57 71
	17,519 21
Net income from all sources	\$3,980 79
<i>Payments from net income, as follows, viz.:</i>	
Dividends declared, 4 per cent on \$96,190 stock	3,847 60
Surplus for year ending September 30, 1888	\$133 19

* Time extended for 40 years, July 1, 1888.

† Months when interest payable not given.

REPORT OF THE RAILROAD COMMISSIONERS.

General Income Account.

Surplus for year ending September 30, 1888	\$133 19
Surplus up to September 30, 1887	388 29
Total surplus September 30, 1888	<u>\$521 48</u>

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road	\$342,690 00
Cash on hand	521 48
	<u>\$343,211 48</u>
LIABILITIES.	
Capital stock	\$96,190 00
Funded debt	246,509 00
Profit and loss (surplus)	521 48
	<u>\$343,211 48</u>

Officers of the Company.

Name.	Title.	Official Address.
JAMES K. HOUSTON	President	Florida, N. Y.
ROBERT YOUNG	Vice-President	Florida, N. Y.
GEORGE McMURRAY	Secretary and Treasurer	Florida, N. Y.

Directors of the Company.

Name.	Residence.
JAMES K. HOUSTON	Florida, N. Y.
DEWITT C. SAYRE	Florida, N. Y.
ZEB W. VANDEROEF	Florida, N. Y.
STEWART YOUNG	Florida, N. Y.
CURTICE M. VAIL	Florida, N. Y.
ROBERT YOUNG	Goshen, N. Y.
LEWIS WILLCOX	Goshen, N. Y.
GEORGE McMURRAY	Goshen, N. Y.
N. K. FRAGLES	Pine Island, N. Y.
GEORGE L. VAIL	Pine Island, N. Y.
CHARLES M. VAIL	New York city.
DANIEL BAILEY	Glenwood, N. J.
JOHN M. ARMSTRONG	Closter, N. J.

Title of company, Goshen and Deckertown Railway Company.

General offices at Goshen, N. Y.

Date of close of fiscal year, July.

Date of stockholders' annual meeting, second Tuesday in April.

For information concerning this report, address George McMurray, Secretary.

GREENE.

LESSOR.

LESSEE — DELAWARE, LACKAWANNA AND WESTERN.

(Date of charter, October 18, 1869.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt,

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding	2,000	\$200,000

Number of stockholders

14

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage	Dec. 2, 1872	30	p. c. 7	June & Dec.	\$200,000	*\$200,000

Cost of Road and Equipment.

ROAD.	Total cost up to Sept. 30, 1888.
Grading, masonry and ballast	\$107,928 43
Bridges	45,236 49
Superstructure (including ties) and rails	101,115 08
Land, land damages and fences	79,479 48
Passenger and freight stations, engine and car-houses, shops, machinery and tools	1,638 54
Engineering expenses	28,487 50
Total cost of road	\$362,885 50

EQUIPMENT.

Locomotives	\$28,500 00
Mail, baggage and express cars	8,000 00
Freight and other cars	700 00
Total cost of equipment	\$37,200 00
Grand total cost of road and equipment	\$400,085 50

Income Account for Year Ending September 30, 1888.

<i>Rental paid by lessees directly to stock and bondholders:</i>	
Twelve months' interest on stock	\$12,000 00
Twelve months' interest on bonds	14,000 00
	\$26,000 00

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road	\$362,885 50
Cost of equipment	37,200 00
	\$400,085 50
LIABILITIES.	
Capital stock	\$200,000 00
Funded debt	200,000 00
<i>Current liabilities, as follows, viz.:</i>	
Due lessee for advances	85 50
	\$400,085 50

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from Chenango Forks to Greene, single track	8.10
Sidings and turnouts on main line .....	.65
Grand total of tracks, sidings and turnouts	8.75
Laid with steel rail, main line	8.10

* Issued and delivered at par to lessee for building road.

Description of Road and Equipment — (Continued).

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges.....	3	Feet. 650
Wooden bridge.....	1	24
Wooden trestles.....	2	2,136
Total.....	6	2,810

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotive, 6 drivers.....	1	\$9,300	140,000	15	.....	.....
Locomotive, 4 drivers.....	1	9,000	91,500	15	1	.....
Total.....	2	.....	.....	.....	1	.....
First-class passenger car.....	1	\$4,500	57,600	15	1	1
Caboose, 4-wheel car.....	1	450	9,000	10	.....	.....

Westinghouse automatic air brake and Miller coupler used on passenger car.
Wharton and split switches in use on entire line.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Highway crossings at grade without protection	6
Passengers cars heated from December 1, 1888, by steam heat, under the Gold system. lighted by oil lamps, and ventilated by transom ventilators.	

Officers of the Company.

Name.	Title.	Official Address.
MAURICE BIRDSALL	President.....	Binghamton, N. Y.
SAMUEL SLOAN.....	Vice-President.....	26 Exchange place, N. Y. city.
J. E. JULIAND.....	Secretary and Treas..	Greene, N. Y.
FREDERICK H. GIBBENS	Assistant Treasurer..	26 Exchange place, N. Y. city.
FRED F. CHAMBERS.....	Assistant Secretary...	26 Exchange place, N. Y. city.
W. F. HALLSTEAD	General Manager.....	Scranton, Pa.
A. C. SALISBURY.....	Assistant Supt.....	Utica, N. Y.

Directors of the Company.

Name.	Residence.
MAURICE BIRDSALL	Binghamton, N. Y.
FREDERICK E. BARNARD	Greene, N. Y.
ELIAS B. JACKSON.....	Greene, N. Y.
FREDERICK JULIAND.....	Greene, N. Y.
JOSEPH E. JULIAND.....	Greene, N. Y.
WILLIAM F. RUSSELL.....	Greene, N. Y.
BENJAMIN A. WELCH	Greene, N. Y.
PHILO WEBB.....	Greene, N. Y.
TOWNSEND D. WELCH.....	Greene, N. Y.
SAMUEL SLOAN.....	New York city.
PERCY R. PYNE.....	New York city.
FREDERICK H. GIBBENS.....	New York city.
FRED F. CHAMBERS.....	New York city.

Title of company, Greene Railroad Company.

General offices at Greene, N. Y.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, second Tuesday in October.

For information concerning this report, address Fred F. Chambers, Secretary and Auditor, Delaware, Lackawanna and Western Railroad Company, New York city.

GREENWICH AND JOHNSONVILLE.

(Date of charter, September 6, 1879.)

For history of organization, see Report of 1885.

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	1,500	\$150,000
Issued for actual cash and now outstanding	1,180	118,000

Number of stockholders..... 55

Cost of Road and Equipment.

ROAD.	Total cost up to Sept. 30, 1888.
Grading, masonry and ballast	\$37,274 58
Bridges	12,561 13
Superstructure (including ties) and rails	47,806 21
Land damages and fences	21,707 66
Passenger and freight stations	1,728 25
Engine and car-houses	1,152 00
Engineering expenses	3,100 00
Total cost of road	\$125,329 83
EQUIPMENT.	
Locomotives	\$4,466 96
Passenger cars	3,397 58
Freight and other cars.....	1,190 00
Total cost of equipment	\$9,054 54
Grand total cost of road and equipment	\$134,384 37

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$37,912 00
Less operating expenses (excluding all taxes)	30,303 19
Net earnings from operation.....	\$7,608 81
<i>Income from other sources, as follows, viz.:</i>	
Rent	216 00
Gross income from all sources	\$7,824 81
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road.....	\$435 59
Taxes on earnings and capital stock	417 85
Taxes, other than above	83 86
	937 30
Net income from all sources.....	\$6,887 51
<i>Payments from net income, as follows, viz.:</i>	
Dividends declared on \$118,000 common stock.....	8,850 00
Deficit for year ending September 30, 1888	\$1,962 49

General Income Account.

Deficit for year ending September 30, 1888.....	\$1,962 49
Surplus up to September 30, 1887	21,235 55
Total surplus December 30, 1888.....	\$19,273 06

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total
Freight, local.....		\$23,458 22	\$23,458 22
Passengers, local.....	\$12,801 08		12,801 08
Mail.....	653 14		653 14
Express.....	900 00		900 00
Miscellaneous, as follows, viz.:			
Sundries.....	74 67	24 89	99 56
Total gross earnings.....	\$14,428 89	\$23,483 11	\$37,912 00

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track.....	\$4,619 68	\$1,639 89	\$6,159 57
Steel rails laid.....	\$4,048 42		
Less old rails sold.....	1,804 46		
	1,683 97	560 99	2,243 96
Repairs of road-bed.....	3,424 92	1,141 64	4,566 56
Repairs of bridges (including culverts and cattle-guards).....	589 85	796 61	1,386 46
Repairs of stations, shops, docks, etc.....	121 91	40 60	162 51
Total.....	\$10,439 33	\$3,479 73	\$13,919 06
<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$1,173 42	\$391 14	\$1,564 56
Repairs of cars.....	251 61	88 86	335 47
Total.....	\$1,425 03	\$479 00	\$1,900 03
<i>Conducting transportation:</i>			
Wages of conductors and men.....	\$1,413 00	\$471 00	\$1,884 00
Wages of engineers and firemen.....	1,728 00	576 00	2,304 00
Fuel for locomotives.....	2,963 30	994 43	3,957 73
Oil and waste.....	224 08	74 69	298 77
Wages of station agents and clerks.....	702 00	284 00	986 00
Wages for labor at stations.....	720 00	240 00	960 00
Station supplies.....	230 01	69 99	300 00
Other expenses for conducting transport- ation.....	60 00	20 00	80 00
Total.....	\$8,060 39	\$2,680 11	\$10,740 50
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$1,350 00	\$450 00	\$1,800 00
Stationery and printing.....	283 82	94 60	378 42
Insurance.....	328 24	109 41	437 65
Loss and damage of freight and baggage.....	163 76	54 58	218 34
Mileage of cars of other companies (debit balance).....	340 41	113 46	453 87
Other general expenses.....	341 49	113 83	455 32
Total.....	\$2,807 72	\$935 88	\$3,743 60
Grand total operating expenses.....	\$22,732 47	\$7,570 72	\$30,303 19

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road and equipment.....	\$134,394 37
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	1,014 08
Bills receivable.....	1,616 09
Materials and supplies.....	258 57
	<u>\$137,273 06</u>

LIABILITIES.

Capital stock.....	\$118,000 00
Profit and loss (surplus)	19,273 06
	<u>\$137,273 06</u>

Traffic and Mileage Statistics.

Number of passengers carried	25,802
Number of passengers carried one mile.....	358,428
Number of tons of freight carried	30,767
Number of tons of freight carried one mile.....	430,738
Passenger train mileage	27,544
Freight train mileage	9,390
Total train mileage	<u>36,934</u>

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$14,428 89	\$22,732 47	\$8,303 58
Average per passenger carried	56	88	32
Average per passenger per mile	04	06	02
Average per passenger train per mile.....	52	82	30
Freight earnings and expenses (including miscellaneous earnings)	23,483 11	7,570 72	Profit. 15,912 39
Average per ton of freight carried.....	76	24	52
Average per ton of freight per mile.....	064	017	087
Average per freight train per mile.....	* 2 56	* 81	* 1 75

ITEM.

Computed on earnings from carrying passengers and freight only.	Through and local, cents.
Average rate received per mile for carrying passengers, all classes.....	1.4
Average rate received per mile per ton for carrying freight, all classes....	5.4

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from Greenwich to Johnsonville, single track	14.65
Sidings and turnouts on main line.....	1.50
Grand total of tracks, sidings and turnouts.....	<u>16.15</u>
Laid with steel rail, main line.....	13.75
Laid with iron rail, main line .....	.90

Average life of rails, iron, 15 years; average life of ties, 8 years; weight of rails per yard, steel, 60 lbs.; iron, 50 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW-YORK STATE.	
	Number.	Aggregate length.
Iron bridge	1	Feet. 22
Wooden bridges.....	24	610
Wooden trestles.....	3	350
Total	28	982

* Should be \$2.50, 81 cents, \$1.69. † Should be 3.55 cents.—R. R. Commissioners.

Description of Road and Equipment—(Continued).

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers.....	2	\$6,500	72,000	2	.....
First-class passenger car.....	1	.....	.....	1	1
Baggage, mail and express car.....	1	.....	.....	1	1
Total	2	.....	.....	2	2
Flat freight cars	3	.....	.....	.....	.....

Miller platform and buffer and Westinghouse air brake used on passenger and express cars.

Both automatic safety and ordinary switches are used on this road.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Railroad crossing at grade	1
Highway crossings at grade without protection.....	12

Passenger cars heated by coal stoves; lighted with kerosene oil; ventilated in deck.
The National Express Company runs over this line; rate paid, \$75 per month.
The contract with the United States government for transportation of mails is \$655.75 per year for five years.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	483	1.57
Grain.....	719	2.32
Live stock	18	.06
Lumber	2,897	9.41
Iron or other ores	339	1.13
Coal and coke.....	10,577	34.39
Petroleum and other oils	174	.56
Manufactures.....	5,968	19.42
All other merchandise.....	2,096	6.82
All other agricultural products.....	2,529	8.22
All other articles not included above.....	4,967	16.10
Total	30,767	100

NUMBER OF ACCIDENTS.

	Injured.
Passenger.....	1
Employee	1
Total.....	2

EMPLOYEES.

Average number of persons employed (including officials) during year....	45
Aggregate amount of salaries and wages paid them.....	\$14,043 57

Officers of the Company.

Name.	Title.	Official Address.
WM. D. ROBERTSON.....	President.....	North Greenwich, N. Y.
HORTON COTTRELL.....	Vice-President.....	Greenwich, N. Y.
E. H. GIBSON	Secretary.....	Greenwich, N. Y.
C. H. VAN NESS	Treasurer.....	Greenwich, N. Y.
J. H. THOMPSON	Superintendent.....	Greenwich, N. Y.

Directors of the Company.

Name.	Residence.
WILLIAM D. ROBERTSON.....	North Greenwich, N. Y.
HORTON COTTRELL.....	Greenwich, N. Y.
E. H. GIBSON.....	Greenwich, N. Y.
HENRY GRAY.....	Greenwich, N. Y.
J. H. THOMPSON.....	Greenwich, N. Y.
W. L. COZZENS.....	Greenwich, N. Y.
W. L. MOWEY.....	Greenwich, N. Y.
E. D. CULVER.....	Greenwich, N. Y.
WALDEN EDDY.....	Greenwich, N. Y.
CHARLES GRIFFIN.....	Greenwich, N. Y.
A. B. COLE.....	Greenwich, N. Y.
ROBERT McMURRAY.....	South Cambridge, N. Y.
EDWARD WHITESIDE.....	West Cambridge, N. Y.

Title of company, Greenwich and Johnsonville Railway Company.

General offices at Greenwich, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, October 16.

For information concerning this report, address C. H. Van Ness, Treasurer.

HARLEM RIVER AND PORT CHESTER.

LESSOR.

LESSEE—NEW YORK, NEW HAVEN AND HARTFORD.

(Date of charter, April 23, 1866.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	10,000	\$1,000,000	.. .. .
Issued for actual cash and now outstanding	4,255	425,500	\$42,250

Number of stockholders 14

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mort. bds....	1873	30	p.c.	Apr. & Oct.	\$1,000,000	\$1,000,000	\$1,000,000
First mort. bds....	1873	30	6	Apr. & Oct.	1,000,000	1,000,000	1,000,000
Second mort. bds..	1881	30	4	June & Dec.	1,000,000	1,000,000	1,000,000
Total					\$3,000,000	\$3,000,000	\$3,000,000

Cost of Road.

Total cost upto
Sept. 30, 1888.

Grading, masonry and ballast.....	\$646,188 38
Bridges.....	304,982 91
Superstructure (including ties).....	422,440 96
Land and land damages.....	577,891 29
Fences.....	16,771 57
Passenger and freight stations.....	51,544 36
Engine and car-houses.....	28,958 68

Engineering expenses.....	\$75,143 56
Interest.....	650,686 62
Docks and wharves.....	257,705 70
Printing and stationery.....	2,413 67
Legal expenses.....	15,743 13
Taxes.....	11,698 51

Total cost of road..... \$3,062,121 34

General Balance Sheet September 30, 1898.

ASSETS.	
Cost of road.....	\$3,062,121 34
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	80 00
	<u>\$3,062,201 34</u>
LIABILITIES.	
Capital stock.....	\$42,250 00
<i>Current liabilities, as follows, viz.:</i>	
Funded debt.....	3,000,000 00
Open accounts.....	19,951 34
	<u>\$3,062,201 34</u>

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
E. M. REED.....	President.....	New Haven, Conn.
CHARLES P. CLARK.....	Vice-President.....	New Haven, Conn.
WILLIAM L. SQUIRE.....	Treasurer.....	New Haven, Conn.
WILLIAM E. BARNETT.....	Secretary.....	New Haven, Conn.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
GEORGE H. WATROUS.....	New Haven, Conn.
CHARLES P. CLARK.....	New Haven, Conn.
WILSON G. HUNT.....	New York city.
GEORGE N. MILLER.....	New York city.
WILLIAM D. BISHOP.....	Bridgeport, Conn.
NATHANIEL WHEELER.....	Bridgeport, Conn.
E. J. SANFORD.....	New Haven, Conn.
EZEKIEL H. TROWBRIDGE.....	New Haven, Conn.
CHARLES M. POND.....	Hartford, Conn.
EDWARD M. REED.....	New Haven, Conn.
GEORGE B. CARHART.....	Brooklyn, N. Y.
W. E. BARNETT.....	New Haven, Conn.

Title of company, Harlem River and Port Chester Railroad Company.

General offices at New Haven, Conn.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Saturday in April.

For information concerning this report, address William E. Barnett, Secretary.

HARTFORD AND CONNECTICUT WESTERN.

(Date of charter, March 31, 1881.)

For history of organization, etc., see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter.....	30,000	\$3,000,000
Issued for bonds.....	18,273	\$1,827,300
Issued for the purchase of the Rhinebeck and Connecticut Railroad.....	8,000	800,000
Total now outstanding.....	26,273	\$2,627,300

HARTFORD AND CONNECTICUT WESTERN.

273

Number of stockholders.....

688

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage bonds	June 30, 1883	20	p.c. 5	Jan. & July 1	\$700,000	\$608,000	\$608,000

Cost of Road and Equipment.

Total cost of road up to September 30, 1888.....	\$2,802,650 00
Total cost of equipment up to September 30, 1888.....	343,407 22
Grand total cost of road and equipment.....	\$3,146,057 22

Income Account for Year ending September 30, 1888.

Gross earnings from operation	\$355,793 00
Less operating expenses (excluding all taxes)	250,735 35
Net earnings from operation.....	\$105,057 65
<i>Income from other sources, as follows, viz.:</i>	
From rents.....	2,445 33
Gross income from all sources	\$107,502 98
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$30,249 17
Rentals	5,200 00
Taxes on property used in operation of road.....	6,017 32
Taxes on earnings and capital stock.....	5,974 37
	47,440 86
Net income from all sources.....	\$60,062 12
<i>Payments from net income, as follows, viz.:</i>	
* Dividends declared, 1½ per cent on \$26,400 common stock.....	396 00
Surplus for year ending September 30, 1888.....	\$59,666 12

General Income Account.

Surplus for year ending September 30, 1888.....	\$59,666 12
Surplus up to September 30, 1887.....	43,891 18
	\$103,557 30
Account charged off.....	289 96
Total surplus September 30, 1888.....	\$103,267 34

DETAILED STATEMENT OF RENTALS.

For rent of track and station of the New York and New England Railroad at Hartford, Conn.....	\$4,200 00
For rent of the track of the Newburgh, Dutchess and Connecticut Railroad, between the New York State line and Millerton, New York	1,000 00
Total amount of rentals deducted from income.....	\$5,200 00

*Twenty-six thousand four hundred dollars of stock was issued during the year in exchange for \$44,000 of Connecticut Western Railroad Company's bonds, and was entitled to the 1½ per cent dividend declared December 1, 1882.

REPORT OF THE RAILROAD COMMISSIONERS.

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through	\$32,921 93		
Freight, local	187,569 31		
Passengers, through	\$19,273 00		
Passengers, local	99,678 41		
	\$118,951 41	\$220,491 24	\$339,442 65
Mail	9,643 12		9,643 12
Express	5,569 27		5,569 27
Freight car service		1,137 96	1,137 96
Total gross earnings	\$134,163 80	\$221,629 20	\$355,793 00

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track	\$4,560 25	\$5,204 73	\$9,764 98
Steel rails laid, 302-6-1-20 tons; cost, \$9,764.98.			
Repairs of road-bed	27,748 10	31,669 67	59,417 77
Repairs of bridges (including culverts and cattle-guards)	3,966 57	4,549 98	8,516 55
Repairs of stations, shops, docks, etc.	651 01	743 02	1,394 03
Repairs of fences	2,168 45	2,474 92	4,643 37
Other expenses for maintenance of way and structures	3,697 16	4,219 67	7,916 83
Total	\$42,811 54	\$48,861 99	\$91,673 53
<i>Maintenance of equipment:</i>			
Repairs of locomotives	\$5,709 80	\$6,516 74	\$12,226 54
Repairs of cars	7,293 24	13,392 50	20,685 74
Repairs of machinery and tools	501 29	572 13	1,073 42
Other expenses for maintenance of equipment	1,201 68	1,371 50	2,573 18
Total	\$14,706 01	\$21,852 87	\$36,558 88
<i>Conducting transportation:</i>			
Wages of conductors and men	\$6,510 48	\$15,047 28	\$21,557 76
Wages of engineers and firemen	8,041 91	8,880 47	16,922 38
Fuel for locomotives	12,183 71	13,906 60	26,090 31
Oil and waste	1,135 46	1,295 93	2,431 39
Water supply	596 81	681 16	1,277 97
Other train supplies or expenses	283 75	323 85	607 60
Wages of station agents and clerks	9,204 57	10,505 43	19,710 00
Wages for labor at stations	3,356 57	3,830 96	7,187 53
Station supplies	895 75	451 67	1,347 42
Wages of watchmen, flagmen and switchmen	1,494 91	1,706 18	3,201 09
Other expenses for conducting transportation	1,058 09	1,207 63	2,265 72
Total	\$44,262 01	\$57,836 15	\$102,098 16
<i>General expenses:</i>			
Salaries of general officers and clerks	\$5,812 34	\$6,633 78	\$12,446 12
General office expenses and supplies	1,030 11	1,175 70	2,205 81
Stationery and printing	690 80	787 85	1,478 65
Outside agencies and advertising	241 30	275 40	516 70
Legal expenses	212 49	242 52	455 01
Loss and damage of freight and baggage		60 33	60 33
Damage to cattle and property	189 65	216 45	406 10
Other general expenses	1,324 67	1,511 89	2,836 56
Total	\$9,500 86	\$10,903 92	\$20,404 78
Grand total operating expenses	\$111,280 42	\$139,454 93	\$250,735 35

General Balance Sheet September 30, 1898.

ASSETS.

Cost of road	\$3,803,650 00
Cost of equipment	343,407 21

Other permanent investments, as follows, viz.:

Real estate.....	\$95,907 75
------------------	-------------

Current assets, as follows, viz.:

Cash on hand.....	\$63,558 52	
Bills receivable.....	17,000 00	
Due by agents.....	41,515 32	
Open accounts.....	18,684 55	
Materials and supplies.....	88,040 95	
		223,799 34
		<u>\$3,465,764 31</u>

LIABILITIES.

Capital stock.....	\$2,627,300 00
Funded debt.....	608,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$7,600 00	
Audited vouchers and payrolls.....	22,569 21	
Open accounts.....	4,827 76	
		34,996 97
Convertible bonds.....		92,700 00
Profit and loss (surplus).....		108,267 34
		<u>\$3,465,764 31</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	28,957	265,457	294,414
Number of passengers carried one mile.....	671,586	3,880,828	4,552,414
Number of tons of freight carried.....	55,946	181,307	237,253
Number of tons of freight carried one mile.....	1,810,090	8,409,066	10,219,156
Passenger train mileage.....			158,498
Freight train mileage.....			174,946
All other train mileage.....			12,752
Total train mileage.....			346,196

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$134,163 80	\$111,280 42	\$22,883 38
Average per passenger carried.....	456	378	078
Average per passenger per mile.....	0298	0247	0061
Average per passenger train per mile.....	846	702	144
Freight earnings and expenses, including miscellaneous earnings.....	221,629 20	139,454 98	82,174 27
Average per ton of freight carried.....	934	588	346
Average per ton of freight per mile.....	0216	0136	008
Average per freight train per mile.....	1266	797	469

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, all classes.....	Cents. 2.87	Cents. 2.62	Cents. 2.64
Average rate received per mile per ton for carrying freight, all classes.....			2.14

Description of Road and Equipment.

TRACK.	MILES OWNED.		Miles leased, all in N. Y. State.	TOTAL MILES.	
	Length in N. Y. State.	Entire Length.		Length in N. Y. State.	Entire Length.
Main line from Hartford, Conn., to Rhinecliff, N. Y., single track.....	41.60	108.30	.....	41.60	108.30
Total of branches or other roads .....	.....	.....	1.25	1.25	1.25
Sidings and turnouts on main line.....	5.19	20.76	.....	5.19	20.76
Grand total of tracks, sidings and turnouts...	46.79	129.06	1.25	48.04	130.31
Laid with steel rail, main line.....	16.48	79.15	.....	16.48	79.15
Laid with iron rail, main line	25.12	29.15	.....	25.12	29.15
Laid with iron rail, branches or other roads.....	.....	.....	1.25	1.25	1.25

Weight of rails per yard — steel, 60 lbs.; iron, 60 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in New York State.	Owned or Leased.	Miles laid with iron rail.
Newburgh, Dutchess & Conn.....	N. Y. State line ..	Millerton.....	1.25	Leased...	1.25

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
Iron bridges.....	1	76	9	484
Wooden bridges.....	24	700	50	6,813
Wooden trestles.....	.....	.....	.....	5,700
Total.....	25	776	59	13,996

EQUIPMENT.	No. owned.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers.....	17	116,480	6	.....
First class passenger cars	17	.....	17	17
Baggage, mail and express cars	5	.....	5	5
Total.....	22	.....	22	22
Box freight cars.....	147	.....	.....	.....
Stock freight cars.....	4	.....	.....	.....
Coal freight cars.....	225	.....	.....	.....
Flat freight cars.....	102	.....	.....	.....
Caboose, 8-wheel cars.....	2	.....	.....	.....
Service cars.....	24	.....	.....	.....
Total.....	504	.....	.....	.....

The Westinghouse air brake and Miller coupler are used on passenger cars and hand brake and ordinary coupler on freight cars.

The Loomis or Wharton switch is used almost entirely on this line.

Miscellaneous Statistics.

ITEM.	In N. Y. State.	Entire line.
Length of steel rails laid during year in repairs, miles.....	3	3
Railroads crossing road at grade.....	1	5
Highway crossings at grade without protection.....	24	98
Highway crossings at grade protected by gates or flagmen.....	1	5
Highway crossings over or under grade.....	3	19
Overhead obstructions less than 20 feet above track.....	1	2

Passenger cars are heated principally by Baker heater, lighted by lamps, and ventilated by deck windows.

The Adams Express Company and American Express Company run over this line. The former pays 40 per cent of its receipts and the latter 20 cents per 100 pounds.

Stipulated amount received from United States Government, \$9,943.13 per annum, based on weight of mails and mileage.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	4,736	1.99
Grain.....	8,580	3.62
Meats and provisions.....	1,938	.86
Live stock.....	1,532	.64
Lumber.....	13,604	5.73
Pig and bar iron and steel.....	18,438	7.77
Iron or other ores.....	33,026	13.92
Coal and coke.....	90,105	37.97
Petroleum and other oils.....	574	.24
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.....	5,011	2.11
All other manufactures.....	16,639	7.01
All other merchandise.....	16,941	7.14
All other agricultural products.....	11,117	4.68
All other articles not included above.....	15,012	6.32
Total.....	237,253	100

EMPLOYEES.

Average number of persons employed (including officials) during year..... 298
Aggregate amount of salaries and wages paid them during year..... \$156,700 85

Officers of the Company.

Name.	Title.	Official Address.
JAMES W. HUSTED.....	President.....	Peekskill, N. Y.
WILLIAM H. BARNUM..	Vice-President.....	Lime Rock, Conn.
EDWARD R. BEARDSLEY.	Secretary and Treasurer.....	Hartford, Conn.
EDWIN MCNEILL.....	General Supt. and Gen. Freight Agent.....	Hartford, Conn.
GEORGE S. MCNEILL...	Assistant Superintendent.....	Rhinecliff, N. Y.
WALTER PEARCE.....	General Passenger Agent.....	Hartford, Conn.
HOBERT W. WATSON....	Auditor.....	Hartford, Conn.

Directors of the Company.

Name.	Residence.
CHARLES T. HILLYER.....	Hartford, Conn.
HENRY A. BOTSFORD.....	Hartford, Conn.
JEFFREY O. PHELPS.....	Simsbury, Conn.
WILLIAM L. GILBERT.....	West Winsted, Conn.
HENRY GAY.....	West Winsted, Conn.
FREDERICK MILES.....	Chapinville, Conn.
WILLIAM H. BARNUM.....	Lime Rock, Conn.
MIL0 B. RICHARDSON.....	Lime Rock, Conn.
JAMES W. HUSTED.....	Peekskill, N. Y.
WILLIAM B. SCOTT.....	Philadelphia, Pa.
WILLIAM W. GIBBS.....	Philadelphia, Pa.
JOHN W. BROCK.....	Philadelphia, Pa.
JULIUS H. APPLETON.....	Springfield, Mass.

Title of company, Hartford and Connecticut Western Railroad Company.
 General offices at Hartford, Conn.
 • Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, third Tuesday in December.
 For information concerning this report, address Edward R. Beardsley, Treasurer.

HAYT'S CORNERS, OVID AND WILLARD.

LESSOR.

LESSEE—GENEVA, ITHACA AND SAYRE.

(Date of charter, September 15, 1882.)

For history of organization, see Report of 1885.

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter.....	400	\$40,000 00
* Issued for actual cash and now outstanding	41	4,100 00

Number of stockholders..... 77

Cost of Road.

Land and land damages..... \$2,278 63

Officers of the Company.

Name.	Title.	Official Address.
JAMES B. THOMAS.....	President.....	Ovid, N. Y.
WILLIAM JONES.....	Treasurer.....	Ovid, N. Y.
JOHN F. COVERT.....	Secretary.....	Ovid, N. Y.

Directors of the Company.

Name.	Residence.
GEORGE W. JACACK.....	Ovid, N. Y.
JAMES B. THOMAS.....	Ovid, N. Y.
WILLIAM JONES.....	Ovid, N. Y.
WILLIAM C. HAZELTON.....	Ovid, N. Y.
CHARLES V. SUTTON.....	Ovid, N. Y.
JOHN DENNISTON.....	Ovid, N. Y.
ABRAM B. JOHNSON.....	Hayt's Corners, N. Y.
ALDEN HORTON.....	Ovid, N. Y.
JOHN F. COVERT.....	Ovid, N. Y.
JOHN B. CHAPIN.....	Philadelphia, Pa.
HERMAN D. EASTMAN.....	Lodi, N. Y.
SILAS M. KINNE.....	Ovid, N. Y.

Title of company, Hayt's Corners, Ovid and Willard Railroad Company.
 General offices at Ovid, N. Y.
 Date of close of fiscal year, September 22.
 For information concerning this report, address James B. Thomas, President.

* Ten per cent, only, paid in.

HERKIMER, NEWPORT AND POLAND NARROW GAUGE.

(Date of charter, June 29, 1886.)

For history of organization, etc., see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter.....	2,500	\$250,000
Issued for actual cash and now outstanding.....	1,698	169,800

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized and now outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.		
First mortgage bonds on road and equipment.....	April 1, 1885	15	p.c.	Apr. & Oct. 1	\$66,000	\$66,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast.....	\$592 28	\$64,500 02
Bridges.....	378 30	16,602 04
Superstructure (including ties) and rails.....	8,780 64	87,246 84
Land.....	1,462 66	20,999 14
Land damages.....	1,500 00	2,580 49
Fences.....		7,313 47
Passenger and freight stations.....		8,515 52
Engine and car-houses.....	39 62	3,180 73
Shops, machinery and tools.....	68 95	2,323 27
Engineering expenses.....		6,018 92
Telephone line.....	217 85	217 85
Track scales.....		871 49
Car transfer.....	1,122 54	1,714 54
Electric signal.....	282 75	282 75
Total cost of road.....	\$9,445 58	\$222,367 07
EQUIPMENT.		
Locomotives.....	\$4,605 19	\$17,684 93
Passenger, mail, baggage and express cars.....		5,409 25
Freight and other cars.....	2,004 99	10,855 41
Snow plow, flanger and tool car.....		716 07
Total cost of equipment.....	\$6,610 18	\$34,665 66
Grand total cost of road and equipment.....	\$16,055 76	\$257,032 73

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Frost walls and replacing spiles and timber in culverts with stone	9592 28
Completion of bridge at Herkimer, being approach to car transfer	378 30
Additional weight of metal by laying heavier rails	2,780 64
Purchase of land at Herkimer and Middleville	1,462 65
Purchase of strip of land of M. Marks at Herkimer to widen turnpike, as agreed with N. Y. C. and H. R. R. R. when this road was projected	1,500 00
Water station at Newport	80 42
Additional tools and machinery for repair shop	65 95
Telephone line	217 55
Completion of car transfer	1,122 54
Electric signal at highway crossing at Herkimer	252 75
Purchase of "mogul" known as "No. 3"	4,655 19
Cost of transfer trucks	2,094 90
Total	\$16,066 76

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$45,219 96
Less operating expenses (excluding all taxes)	31,050 89
Net earnings from operation	\$14,169 06
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt paid to September 30, 1888	\$4,300 00
Interest on floating debt paid to September 30, 1888	308 39
Taxes on property used in operation of road	1,049 50
Taxes on earnings and capital stock	391 66
Railroad Commissioners' tax	82 78
	5,132 33
Net income from all sources	\$9,036 73
<i>Payments from net income, as follows, viz.:</i>	
Dividends declared, 3 per cent on \$169,800 common stock	5,094 08
Surplus for year ending September 30, 1888	\$3,942 73

General Income Account.

Surplus for year ending September 30, 1888	\$3,942 73
Surplus up to September 30, 1887	9,893 19
Unclaimed pay, credited to loss and gain	43 31
Total surplus	\$13,879 23

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, all local		\$25,161 79	\$25,161 79
Passenger, all local	\$17,539 57		17,539 57
Mail	741 58		741 58
Express	1,628 06		1,628 06
<i>Miscellaneous, as follows, viz.:</i>			
Scales	\$15 60		
Sundries	30 35		
Rents received	103 00		
	37 25	111 70	149 95
Total gross earnings	\$19,946 46	\$25,273 49	\$45,219 95

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track	\$141 42	\$176 75	\$318 17
Steel rails laid	40 81	51 01	91 82
Repairs of road-bed	3,826 22	4,782 76	8,608 98
Repairs of bridges (including culverts and cattle-guards)	365 45	456 83	822 28
Repairs of stations	300 74	375 93	676 67
Repairs of fences	209 40	261 75	471 15
Total	\$4,884 04	\$6,105 03	\$10,989 07

HERKIMER, NEWPORT AND POLAND NARROW GAUGE. 281

Analysis of Gross Earnings and Operating Expenses — (Continued).

	Passenger.	Freight.	Total.
<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$1,583 07	\$1,978 84	\$3,561 91
Repairs of cars.....	222 28	684 27	906 55
Repairs of machinery and tools.....	31 45	94 84	125 79
Other expenses for maintenance of equipment.....	19 34	255 82	275 16
Total.....	\$1,856 14	\$3,013 27	\$4,869 41
<i>Conducting transportation:</i>			
Wages of conductors and men.....	\$684 57	\$855 58	\$1,540 15
Wages of engineers and firemen.....	944 15	1,180 19	2,124 34
Fuel for locomotives.....	845 64	1,067 05	1,902 69
Oil and waste.....	135 47	169 34	304 81
Water supply.....	64 03	80 03	144 06
Other train supplies or expenses.....	36 66	45 82	82 48
Wages of station agents and clerks.....	736 22	1,393 03	2,129 25
Wages for labor at stations.....	.....	1,630 64	1,630 64
Station supplies.....	68 98	86 21	155 19
Wages of watchmen, flagmen and switchmen.....	248 13	391 17	639 30
Other expenses for conducting transportation.....	667 47	1,234 33	1,901 80
Total.....	\$4,431 82	\$8,123 39	\$12,554 71
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$732 48	\$915 60	\$1,648 08
Stationery and printing.....	141 32	176 65	317 97
Outside agencies and advertising.....	38 63	.....	38 63
Legal expenses.....	18 60	23 21	41 81
Loss and damage of freight and baggage.....	.....	10 24	10 24
Injuries to persons.....	.....	107 25	107 25
Telegraph maintenance and operation.....	31 11	88 89	70 00
Mileage of cars of other companies (debit balance).....	.....	69 66	69 66
Other general expenses.....	182 80	151 26	334 06
Total.....	\$1,144 94	\$1,492 76	\$2,637 70
Grand total operating expenses.....	\$12,316 44	\$18,734 45	\$31,050 89

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$222,367 07
Cost of equipment.....	34,665 66
<i>Other permanent investments, as follows, viz.:</i>	
Stock of other companies.....	200 00
Assignment of mortgage on repair shop.....	800 00
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	2,582 63
Bills receivable.....	996 07
Due by agents.....	622 04
Open accounts.....	294 44
Materials and supplies.....	3,132 14
	\$265,660 06
LIABILITIES.	
Capital stock.....	\$169,800 00
Funded debt.....	66,000 00
<i>Current liabilities, as follows, viz.:</i>	
Dividends unpaid.....	5 70
Audited vouchers and pay-rolls.....	3,832 93
Open accounts.....	686 97
Loans and bills payable.....	9,100 00
Sundries.....	1,565 22
Mortgage on repair shop.....	800 00
Profit and loss (surplus).....	13,869 23
	\$265,660 06

Traffic and Mileage Statistics.

ITEM.	All local.
Number of passengers carried.....	42,948
Number of passengers carried one mile.....	387,170
Number of tons of freight carried.....	20,687
Number of tons of freight carried one mile.....	271,943
Total train mileage, mixed.....	34,866

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$19,946 46	\$12,316 44	\$7,630 02
Average per passenger carried.....	4644	2868	1776
Average per passenger per mile.....	05385	03449	02136
Average per passenger train per mile.....	6342	3916	2426
Freight earnings and expenses (including miscellaneous expenses).....	25,278 49	18,734 45	6,539 04
Average per ton of freight carried.....	1 2129	8991	3138
Average per ton of freight per mile.....	0029	0689	024
Average per freight train per mile.....	8086	5957	2079

ITEM.

Computed on earnings from carrying passengers and freight only.	All local, cents.
Average rate received per mile for carrying passengers, first class, regular.	5.
Average rate received per mile for carrying passengers, second class, excursionists and 2,000 mile commutation ticket.....	2.5
Average rate received per mile for carrying passengers, all classes, 1,000 mile commutation ticket.....	2.5
Average rate received per mile per ton for carrying freight, all classes...	9.24

Description of Road and Equipment.

TRACK.	Miles owned, all in N.Y. State.
Main line from Herkimer to Poland, single track.....	16.73
Sidings and turnouts on main line.....	1.77
Grand total of tracks, sidings and turnouts.....	18.50
Laid with steel rail, main line.....	4.00
Laid with iron rail, main line.....	12.04
Average life of rails—iron, 5 to 6 years; average life of ties, 5 years; weight of rails per yard—steel, maximum, 65 lbs.; minimum, 40 lbs.; iron, 30 lbs.; gauge of track, 3 feet 6 inches; ballasted with gravel.	

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Bridges where openings from 12 to 32 feet span are crossed upon wooden beams, trussed with iron rods and resting on masonry.....	14	522
Wooden bridges, pony truss, Howe.....	5	255
Wooden bridges, resting on timber bents.....	2	104
Pile bridge.....	1	53
Bridges with spans from 10 to 13 feet, without truss rods under stringers, stringers resting on masonry.....	4	68
Total.....	26	1,001

Description of Road and Equipment—(Continued).

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers.....	1	\$5,895 00	79,500	1	.....
Locomotives, 4 drivers.....	2	.....	{ 82,500 51,000 }	2	.....
Total	3	.....	.....	3	.....
First-class passenger car.....	1	\$2,750 00	24,850	1	1
Combination baggage, mail and express car..	1	2,200 00	22,750	1	1
Total	2	.....	.....	2	2
Box freight cars.....	7	\$415 00	13,500	7	7
Coal cars.....	2	350 00	11,600	2	2
Flat freight cars.....	10	830 00	10,500	10	6
Tool cars, snow flanger and caboose, 8-wheel cars.....	1	730 00	15,500	1	.....
Push cars.....	4	50 00	{ 150 to 800 }	.....	.....
Hand cars.....	6	.....	.....	.....	.....
Total	30	.....	.....	20	15

Eames' vacuum brake, Phillips' patent improved automatic coupler and common link pin used on cars.

Eleven split switches and thirteen head block switches are in use on road.

Miscellaneous Statistics.

Entire line in
N. Y. State.

Total assessed value of real estate and personal property of company.....	\$95,701
Highway crossings at grade without protection.....	10
Highway crossings at grade protected by gates or flagmen.....	3

Passenger cars are heated by Spear's patent car warming stoves for anthracite coal, lighted with lamps using kerosene oil, and ventilated by ventilators inside of monitor roofs.

This company has a traffic arrangement with the American Express Company for business between Utica, and points on this line, by which the American Express Company takes two-thirds and this company one-third of the gross receipts of such business.

This company receives \$743.96 per year for carrying two northward and two southward mails per day.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Percent.
Lumber.....	6,046	39.01
Coal and coke.....	3,550	17.04
Petroleum and other oils.....	91	.44
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.	2,271	10.90
All other manufactures.....	1,175	5.64
All other merchandise.....	1,722	8.26
All other agricultural products.....	3,463	16.57
All other articles not included above.....	2,529	12.14
Total	20,837	100

REPORT OF THE RAILROAD COMMISSIONERS.

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	1	1	2
Others.....	2	.....	2
Total	3	1	4

EMPLOYEES.

Average number of persons employed (including officials) during year... 48
 Aggregate amount of salaries and wages paid them..... \$21,739 17

Officers of the Company.

Name.	Title.	Official Address.
EDWARD M. BURNS.....	President.....	Middleville, N. Y.
S. B. MILLINGTON.....	Vice-President.....	Poland, N. Y.
GEO. H. THOMAS.....	Treasurer.....	Middleville, N. Y.
THOS. E. MERRITT.....	Secretary.....	Newport, N. Y.
ALBERT WILBER.....	Superintendent and Engineer...	Herkimer, N. Y.

Directors of the Company.

Name.	Residence.
C. M. BISSELL.....	Albany, N. Y.
SAMUEL EARL.....	Herkimer, N. Y.
JOHN W. VROOMAN.....	Herkimer, N. Y.
WILLIAM SMITH.....	Herkimer, N. Y.
W. W. MOSHER.....	Middleville, N. Y.
EDWARD M. BURNS.....	Middleville, N. Y.
GEO. H. THOMAS.....	Middleville, N. Y.
J. T. WOOSTER.....	Middleville, N. Y.
HENRY W. DEXTER.....	Newport, N. Y.
H. G. BURLINGAME.....	Newport, N. Y.
S. B. MILLINGTON.....	Poland, N. Y.
JOHN HEMSTREET.....	Poland, N. Y.
WARREN A. BRAYTON.....	Poland, N. Y.

Title of company, Herkimer, Newport and Poland Narrow Gauge Railway Company.
 General offices at Newport, N. Y.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, fourth Tuesday in June.
 For information concerning this report, address Thos. E. Merritt, Secretary, Newport, N. Y., or Edward M. Burns, President, Middleville, N. Y.

HOBBART BRANCH.

LESSOR.

LESSEE — ULSTER AND DELAWARE.

(Date of charter, March 25, 1884.)

For history of organization, see Reports of 1885 and 1886.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter.....	500	\$50,000	.....
Issued for actual cash	430	\$43,000	\$43,000
Issued on account of construction.....	70	7,000	7,000
Total now outstanding	500	\$50,000	\$50,000

Number of stockholders..... 18

Cost of Road.	Total cost up to Sept. 30, 1888.
Grading, masonry and ballast.....	\$12,859 81
Bridges.....	970 00
Rolls.....	20,776 83
Land.....	5,030 60
Passenger and freight stations.....	2,145 82
Engineering expenses.....	1,114 97
Total cost of road.....	\$42,897 63

Income Account for Year Ending September 30, 1888.

Rental from lessee from October 1, 1887, to October 1, 1888.....	\$3,000 00
<i>Payments from income, as follows, viz.:</i>	
Dividends declared, 6 per cent on \$50,000 stock.....	3,000 00

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$42,897 63
Profit and loss (deficiency).....	7,102 87
	\$50,000 00
LIABILITIES.	
Capital stock.....	\$50,000 00

Officers of the Company.

Name.	Title.	Official Address.
THOMAS CORNELL.....	President.....	Rondout, N. Y.
CHARLES BRAY.....	Vice-President.....	Rondout, N. Y.
SAMUEL G. DIMMICK.....	Secretary and Treasurer.....	Rondout, N. Y.

Directors of the Company.

Name.	Residence.
THOMAS CORNELL.....	Rondout, N. Y.
CHARLES BRAY.....	Kingston, N. Y.
DANIEL B. STOW.....	Rondout, N. Y.
ISAAC M. NORTH.....	Rondout, N. Y.
SAMUEL G. DIMMICK.....	Kingston, N. Y.
CHARLES REYNOLDS.....	Kingston, N. Y.
THOMAS H. TREMPER.....	Kingston, N. Y.

Title of company, Hobart Branch Railroad Company.

General offices at Rondout, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Tuesday in March.

For information concerning this report, address Samuel G. Dimmick, Secretary.

ISLAND.

(Date of charter, September 1, 1883.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter.....	2,500	\$250,000
Issued for actual cash.....	100	\$10,000
Issued for property.....	1,900	190,000
Total now outstanding.....	2,000	\$200,000

Number of stockholders.....

14

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
General mortgage bonds	Nov. 1, 1883	40	p. c. 6	Oct. 1, 1923	\$400,000	\$400,000

NOTE.—The foregoing bonds, together with 1,900 shares of stock, were issued in payment for property in the city of Buffalo, conveyed to said corporation or now owned by it.

Cost of Road.

* Total cost of road up to September 30, 1888..... \$500,000 00

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$80,513 21
Less operating expenses (excluding all taxes).....	<u>49,023 13</u>
Net earnings from operation.....	\$31,490 08
Rentals of real estate.....	<u>2,500 00</u>
Gross income from all sources	<u>\$33,990 08</u>
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued	\$24,000 00
Taxes on property used in operation of road.....	7,200 78
Taxes on earnings and capital stock	<u>490 92</u>
	<u>31,691 70</u>
Surplus for year ending September 30, 1888.....	<u>\$2,358 38</u>

General Income Account.

Surplus for year ending September 30, 1888.....	\$2,358 38
Surplus up to September 30, 1887	<u>3,534 50</u>
Total surplus September 30, 1888.....	<u>\$5,892 88</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Account, handling coal	<u>\$90,513 21</u>
------------------------------	--------------------

OPERATING EXPENSES.

<i>Maintenance of way and structures :</i>	
Repairs of track	\$1,328 13
Other expenses for maintenance of way and structures.....	<u>6,845 27</u>
Total	<u>\$8,173 39</u>
<i>Maintenance of equipment:</i>	
Miscellaneous expenses for maintenance of equipment.....	<u>\$2,191 21</u>
<i>Conducting transportation:</i>	
Wages paid for handling coal.....	<u>\$4,000 00</u>
<i>General expenses:</i>	
Salaries of general officers and clerks.....	\$2,215 50
General office expenses and supplies	96 25
Stationery and printing.....	80 15
Other general expenses.....	<u>1,584 67</u>
Total.....	<u>\$3,996 57</u>
Grand total operating expenses.....	<u>\$49,023 13</u>

* For further details as to same, see Report of 1887.

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$599,000 00
Cash on hand.....	910 30
Open accounts.....	17,892 68
	<hr/>
	\$617,892 98

LIABILITIES.

Capital stock.....	\$200,000 00
Funded debt.....	400,000 00
Interest on funded debt due and accrued.....	12,000 00
Profit and loss (surplus).....	5,892 98
	<hr/>
	\$617,892 98

Description of Road

TRACK.	Length owned, all in N. Y. State.
Main line, from terminal point to terminal point, single track, feet.....	710
Sidings and turnouts on main line, feet.....	5,330

Grand total of tracks, sidings and turnouts, feet 6,040

Laid with iron rail, main line, feet..... 710

One wooden trestle on line. Common switches are used, and on trestle self-acting switches.

Miscellaneous Statistics.

	Entire line in N. Y. State.
Total assessed value of real estate and personal property of company....	\$196,715

The company handles the cars of any corporation desiring to unload coal at its dock.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Gross tons.
Coal and coke transferred into vessels.....	283,136
Coal and coke transferred into line cars.....	27,550
	<hr/>
Total.....	283,736

*Officers of the Company.

Name.	Title.	Official Address.
E. H. MEAD.....	Treasurer.....	1 Broadway, New York city.
W. E. STREET.....	Secretary.....	1 Broadway, New York city.
THOMAS HODGSON.....	General Superintendent..	Buffalo, N. Y.

Directors of the Company.

Name.	Residence.
EDWIN H. MEAD.....	South Orange, N. J.
WILLIAM E. STREET.....	Darien, Conn.
THOMAS HODGSON.....	Buffalo, N. Y.
SAMUEL THORNE.....	New York city.
GEORGE W. QUINTARD.....	New York city.
A. S. SWORDS.....	Stamford, Conn.
W. H. ZIEGLER.....	Brooklyn, N. Y.
G. L. BROWN.....	Washington, Conn.
JOHN R. PLATT.....	New York city.
F. D. LOCKE.....	Buffalo, N. Y.

Title of company, The Island Railroad Company.

General offices at No. 1 Broadway, New York city.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, first Monday of September.

For information concerning this report, address Thomas Hodgson, General Superintendent, Buffalo, N. Y.

*Presidency vacant.

ITHACA, AUBURN AND WESTERN.

LESSOR.

LESSEE—SOUTHERN CENTRAL.

*OPERATED BY PENNSYLVANIA CANAL AND RAILROAD COMPANY.

(Date of charter, September 30, 1876.)

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter.....	10,000	\$1,000,000
Issued on account of construction and now outstanding ..	9,758	975,800

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage bonds.....	Dec., 1876	30	p.c. 7	June & Dec.	\$500,000	\$400,000
Second mortgage bonds.....	June 1, 1877	30	7	Jan. & July	550,000	496,000
Total					\$1,050,000	\$896,000

Cost of Road.

Total cost of road up to September 30, 1888 **\$242,828 54**

Income Account for Year Ending September 30, 1888.

Income from rentals **\$16,000 00**

Deductions from income, as follows, viz.:

Interest on funded debt, past due..... **\$16,000 00**

Office expenses **61 50**

16,061 50

Deficit for year ending September 30, 1888..... **\$61 50**

Officers of the Company.

Name.	Title.	Official Address.
S. R. STONE.....	President.....	58 Pine street, N. Y. city.
HERMAN STURSBURG.....	Vice-President.....	62 New street, N. Y. city.
E. M. BARNES.....	Secretary and Treasurer.....	113 William street, N. Y. city.

Directors of the Company.

Name.	Residence.
S. R. STONE.....	New York city.
HERMAN STURSBURG.....	New York city.
E. M. BARNES.....	New York city.
A. C. BARNES.....	113 William street, N. Y. city.
H. B. BARNES.....	New York city.
LUDWIG DEKLE.....	99 John street, N. Y. city.
F. F. PEET.....	Auburn, N. Y.
A. E. THORNE.....	Auburn, N. Y.
F. O. CHRISTENSEN.....	New York city.
H. R. LOW.....	111 Broadway, N. Y. city.
W. T. GEOO.....	111 Broadway, N. Y. city.
H. N. LOCKWOOD.....	New York city.

* This company ceased to operate the road August * 1888. Operated balance of year by the Southern Central.

Title of company, Ithaca, Auburn and Western Railway Company.

General offices at 111 and 113 William street, N. Y. city.

Date of stockholders' annual meeting, October 1.

For information concerning this report, address E. M. Barnes, Treasurer.

ITHACA, AUBURN AND WESTERN.

LESSEE.

Report from August 1, 1888, to September 30, 1888.

(In connection with this report see report of Southern Central in this volume.)

Income Account for Two Months Ending September 30, 1888.

Gross earnings from operation	\$4,559 69
Less operating expenses (excluding all taxes)	2,687 68
Net earnings from operation	\$1,902 01
<i>Deductions from income, as follows, viz.:</i>	
Rentals (two months)	\$2,666 67
Taxes on earnings and capital stock	13 74
	2,680 41
Deficit for August and September, 1888.	\$778 40

DETAILED STATEMENT OF RENTALS.

Ithaca, Auburn and Western Railway	\$2,666 67
--	------------

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, all local		\$2,817 27	\$2,817 27
Passengers, all local	\$1,276 84		1,276 84
Mail	281 15		281 15
Express	100 00		100 00
Miscellaneous	28 13	56 80	84 43
Total gross earnings	\$1,686 12	\$2,873 57	\$4,559 69

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track and road-bed	\$294 01	\$588 04	\$882 05
Repairs of bridges (including culverts and cattle-guards)	71 53	143 07	214 60
Repairs of stations, shops, docks, etc.	12 23	24 47	36 70
Repairs of fences	13 74	27 49	41 23
Other expenses for maintenance of way and structures	51 34	102 70	154 04
Total	\$442 85	\$885 77	\$1,328 62
<i>Maintenance of equipment:</i>			
Repairs of locomotives	\$3 95	\$7 90	\$11 85
<i>Conducting transportation:</i>			
Wages of conductors and men	\$50 42	\$150 64	\$201 06
Wages of engineers and firemen	52 50	161 43	213 93
Fuel for locomotives	122 93	245 88	368 81
Oil and waste	18 40	26 82	40 22
Wages of station agents and clerks	65 83	131 67	197 50
Wages of watchmen, flagmen and switchmen	23 33	46 67	70 00
Total	\$328 41	\$763 11	\$1,091 52

Analysis of Gross Earnings and Operating Expenses—(Continued).

	Passenger.	Freight.	Total.
<i>General expenses:</i>			
Salaries of general officers and clerks	\$10 00	\$20 00	\$30 00
General office expenses and supplies.....	4 06	8 13	12 19
Stationery and printing.....	4 50	9 00	13 50
Telegraph maintenance and operation.....	6 66	13 84	20 50
Other general expenses.....	50 00	100 00	150 00
Total	\$75 22	\$150 47	\$225 69
Grand total operating expenses.....	\$350 43	\$1,807 25	\$2,657 68

Traffic and Mileage Statistics.

ITEM.	All local.
Number of passengers carried.....	2,673
Number of passengers carried one mile.....	36,353
Number of tons of freight carried.....	4,079
Number of tons of freight carried one mile.....	78,218
Passenger train mileage.....	1,306
Freight train mileage.....	2,616
Total train mileage	3,922

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$1,686 12	\$650 43	\$635 69
Average per passenger carried	63	318	312
Average per passenger per mile	046	023	028
Average per passenger train per mile.....	128	65	63
Freight earnings and expenses (including miscellaneous earnings).....	2,873 87	1,807 25	1,066 62
Average per ton of freight carried.....	704	443	261
Average per ton of freight per mile.....	087	023	014
Average per freight train per mile.....	1 09	69	40

ITEM.

Computed on earnings from carrying passengers and freight only.	All local, cents.
Average rate received per mile for carrying passengers, all classes.	3.5
Average rate received per mile per ton for carrying freight, all classes....	3.6

Description of Road and Equipment.

TRACK.	Miles leased, all in N. Y. State.
Main line from Freeville, N. Y., to Auburn, N. Y., single track	57.73
Siding and turnouts on main line	3
Grand total of tracks, sidings and turnouts.....	59.73
Laid with iron rail, main line	57.73

Average life of rails, iron, 10 years; average life of ties, 6 years; weight of rails per yard, iron, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted partly with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridge.....	1	Prod. 420
Wooden bridge.....	1	36
Wooden trestles.....	13	1,660
Total	15	2,116

Description of Road and Equipment—(Continued).

EQUIPMENT.	No. leased.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers	2	1	.....
First-class passenger car.....	1	1	1
Second-class passenger car	1	1	1
Total	2	2	2
Box-freight cars.....	6	.....	.....
Flat-freight cars.....	9	.....	.....
Snow plow.....	1	.....	.....
Total	16	.....	.....

Westinghouse air brake and Miller coupler are used on passenger cars, hand brake and link coupler on freight cars.
The stub switch is used on road.

Miscellaneous Statistics.

Entire line in
N. Y. State.

Telegraph owned and operated by company, miles.....	38.7
Total assessed value of real estate and personal property of company..	\$164,537
Highway crossings at grade without protection	45
Highway crossings over or under grade	5

Passenger cars are heated by coal stoves, lighted with oil lamps and ventilated by ventilators.
Adams Express Company runs over this line at \$50 per month.

The United States government pays this company for transportation of mails, \$42.75 per mile per annum.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Percent.
Flour.....	40	1.
Grain.....	280	7.
Feats and provisions.....	15	0.3
Live stock.....	36	1.
Lumber.....	139	3.
Coal and coke	905	22.
Petroleum and other oils.....	25	0.6
Manufactures	730	18.
All other merchandise.....	192	5.
All other agricultural products.....	1,636	40.1
All other articles not included above.....	81	2
Total	4,079	100

EMPLOYEES.

Average number of persons employed (including officials) during August and September.....	35
Aggregate amount of salaries and wages paid them during August and September.....	\$2,058 69

For information concerning this report, address Henry D. Titus, Superintendent Southern Central Railroad Company, Auburn, N. Y.

KAATERSKILL.

(Date of charter, November 23, 1882.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued for actual cash and now outstanding	1,000	\$100.00

Number of stockholders.....

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mort. bds..	Jan. 1, 1885	20	p. c. 6	Jan. 1 & July 1	\$60,000	\$60,000	\$0.00

Cost of Road and Equipment.

	ROAD.	Total cost up to Sept. 30, 1888.
Grading, masonry and ballast.....		\$73,108 71
Bridges.....		11,542 77
Superstructure (including ties).....		12,000 00
Rails.....		24,200 00
Land, land damages and fences.....		6,407 72
Passenger and freight stations.....		6,600 00
Engine and car-houses.....		1,000 00
Shops, machinery and tools.....		507 75
Fuel and water stations.....		484 00
Engineering expenses.....		3,871 00

Total cost of road.....\$139,312 45

EQUIPMENT.

Locomotives.....	\$19,034 70
Passenger cars.....	6,100 00
Mail, baggage and express cars.....	2,000 00
Freight and other cars.....	221 29

Total cost of equipment.....\$28,355 99

Grand total cost of road and equipment.....\$167,668 44

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$12,428 00
Less operating expenses (excluding all taxes).....	9,000 00
Gross income from all sources.....	\$3,428 00

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	\$3,600 00	
Taxes on property used in operation of road.....	486 43	
Taxes on earnings and capital stock.....	61 29	
Taxes other than above.....	35 28	
Insurance.....	117 60	
Discount and interest.....	190 59	
		<u>\$4,491 17</u>

Deficit for year ending September 30, 1888..... \$1,130 62

General Income Account.

Deficit for year ending September 30, 1888.....	\$1,130 62
Surplus up to September 30, 1887.....	10,107 99
Total surplus September 30, 1888.....	<u>\$8,977 37</u>

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

	Passenger.	Freight.	Total.
Freight, local.....		\$1,727 35	\$1,727 35
Passengers, local.....	\$10,123 59		10,123 59
Mail.....	73 81		73 81
Express.....	267 05		267 05
Engine service.....	219 28	27 40	246 68
Total gross earnings.....	<u>\$10,673 71</u>	<u>\$1,754 75</u>	<u>\$12,428 46</u>

OPERATING EXPENSES.*Maintenance of way and structures:*

Repairs of road-bed.....	\$1,799 01	\$224 87	\$2,023 88
Repairs of bridges (including culverts and cattle-guards).....	377 51	47 18	424 69
Repairs of stations, shops, docks, etc.....	139 17	17 39	156 56
Repairs of fences.....	95 75	11 97	107 72
Total.....	<u>\$2,411 44</u>	<u>\$301 41</u>	<u>\$2,712 85</u>

Maintenance of equipment:

Repairs of locomotives.....	\$586 34	\$73 29	\$659 63
Repairs of cars.....	362 75		362 75
Total.....	<u>\$949 09</u>	<u>\$73 29</u>	<u>\$1,022 38</u>

Conducting transportation:

Wages of conductors and men.....	\$1,154 96	\$144 37	\$1,299 33
Wages of engineers and firemen.....	974 39	121 79	1,096 18
Fuel for locomotives.....	1,593 03	174 13	1,767 16
Oil and waste.....	145 20	18 15	163 35
Water supply.....	84 15	10 52	94 67
Other train supplies or expenses.....	15 78	1 97	17 75
Wages of station agents and clerks.....	499 11	62 39	561 50
Wages for labor at stations.....	133 78	16 72	150 50
Station supplies.....	9 02	1 13	10 15
Total.....	<u>\$4,409 42</u>	<u>\$551 17</u>	<u>\$4,960 59</u>

General expenses:

Salaries of general officers and clerks.....	\$80 00	\$10 00	\$90 00
Stationery and printing.....	91 73	11 47	103 20
Outside agencies and advertising.....	159 02	19 87	178 89
Total.....	<u>\$330 75</u>	<u>\$41 34</u>	<u>\$372 09</u>
Grand total operating expenses.....	<u>\$3,100 70</u>	<u>\$967 21</u>	<u>\$4,067 91</u>

General Balance Sheet September 30, 1888.**ASSETS.**

Cost of road.....	\$139,549 46
Cost of equipment.....	28,362 30

Current assets, as follows, viz.:

Cash on hand.....	\$6,382 49	
Due by agents.....	240 28	
Open accounts.....	1,009 97	
Materials and supplies.....	2,134 82	
		\$11,767 56
		<u>\$179,679 32</u>

LIABILITIES.

Capital stock.....		\$100,000 00
Funded debt.....		60,000 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$900 00	
Audited vouchers and pay-rolls.....	6,801 95	
Loans and bills payable.....	3,000 00	
		10,701 95
Profit and loss (surplus).....		8,977 37
		<u>\$179,679 32</u>

Travel and Mileage Statistics.

ITEM.	All local.
Number of passengers carried.....	20,335
Number of passengers carried one mile.....	101,079
Number of tons of freight carried.....	1,761
Number of tons of freight carried one mile.....	8,479
Mixed train mileage.....	9,348

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$10,673 71	\$8,100 70	\$2,573 01
Average per passenger carried.....	5248	3983	1265
Average per passenger per mile.....	1049	0796	0253
Average per passenger train per mile.....	11 42	867	275
Freight earnings and expenses (including miscellaneous earnings).....	1,764 75	967 21	787 54
Average per ton of freight carried.....	9964	5492	4472
Average per ton of freight per mile.....	2069	1141	928
Average per freight train per mile.....	1877	1035	0842

ITEM.

Computed on earnings from carrying passengers and freight only.....	All local.
Average rate received per mile for carrying passengers, all classes.....	9.35
Average rate received per mile per ton for carrying freight, all classes.....	20.573

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from Kaaterskill junction to Kaaterskill station, single track.....	7.50
Sidings and turnouts on main line.....	.25
Grand total of tracks, sidings and turnouts.....	7.75
Laid with steel rail, main line.....	7.50

Average life of rails, steel—20 years; average life of ties, 7 years; weight of rails per yard, steel, 40 lbs.; gauge of track, 3 feet; ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Wooden bridge.....	1	160
Wooden trestles.....	10	1,120
Total.....	11	1,280

Description of Road and Equipment—(Continued).

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers.....	2	\$9,400	55,000	18	2	.....
First-class passenger cars.....	2	\$3,000	22,000	16	2	2
Baggage, mail and express cars.....	2	1,500	19,000	16	2	2
Total	4	.....	.....	.....	4	4
Service cars.....	4	\$35	400	9	.....	.....

The Westinghouse automatic air brake and Mfler car coupler are used on passenger, and the ordinary link and pin coupler, and hand brake on freight cars.
Stub switches are used on this road.

Miscellaneous Statistics.

Entire line in
N. Y. State.

Total assessed value of real estate and personal property of company..... \$7,000
Highway crossings at grade without protection..... 5
Trains are run only during summer months, and are lighted with oil and ventilated by deck roof and overdoor ventilators.
The express company runs over this line under no special contract, rates being adjusted from time to time.
Compensation for transportation of mails over this road is \$316.35 per annum, or \$42.75 per mile.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	178	10.11
Grain.....	252	14.31
Meats and provisions.....	134	7.61
Lumber.....	201	11.42
Pig and bar iron and steel.....	37	2.10
Coal and coke.....	350	19.88
Petroleum and other oils.....	39	2.21
Manufactures.....	176	9.99
All other merchandise.....	199	11.30
All other agricultural products.....	120	6.81
All other articles not included above.....	75	4.26
Total	1,761	100

EMPLOYEES.

Average number of persons employed (including officials) during year... 30
Aggregate amount of salaries and wages paid them during year..... \$5,135 34

Officers of the Company.

Name.	Title.	Official Address.
THOMAS CORNELL.....	President.....	Rondout, N. Y.
ROBERT B. CARPENTER...	Vice-President.....	New York city.
JAMES H. JONES.....	General Superintendent.....	Rondout, N. Y.
SAMUEL G. DIMMICK.....	Secretary and Treasurer.....	Rondout, N. Y.
N. A. SIMS.....	General Freight and Passenger Agent..	Rondout, N. Y.
R. B. JONES.....	Auditor.....	Rondout, N. Y.

Directors of the Company.

Name.	Residence.
THOMAS CORNELL.....	Rondout, N. Y.
THOMAS H. TREMPER.....	Kingston, N. Y.
SAMUEL G. DIMMICK.....	Kingston, N. Y.
RICHARD G. TOWNSEND.....	Rondout, N. Y.
RICHARD B. JONES.....	Rondout, N. Y.
GEORGE HARDING.....	Philadelphia, Penn.
ROBERT B. CARPENTER.....	New York city.

REPORT OF THE RAILROAD COMMISSIONERS.

Title of company, Kaaterskill Railroad Company.

General offices at Rondout, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Tuesday in February.

For information concerning this report, address Samuel G. Dimmick, Treasurer.

LACKAWANNA AND PITTSBURGH.

REPORT OF COMPANY. SEE, ALSO, REPORT OF RECEIVER.

(Date of charter, June 1, 1883.)

For history of organization, see Report of 1886.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	No. of shares.	Par value.	No. of shares.	Par value.
Authorized by law or charter.....	70,000	\$3,500,000	30,000	\$1,500,000
Issued on account of construction...	70,000	\$3,500,000	10,000	\$500,000
Issued for Allegany Central stock...	.....	.....	20,000	1,000,000
Total now outstanding.....	70,000	\$3,500,000	30,000	\$1,500,000

Grand total of common and preferred stock now outstanding..... \$5,000,000

Number of stockholders..... 133

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	INTEREST.		Amount authorized.	Amount outstanding.
		Rate.	When payable.		
Allegany Central first mort.	Jan. 1, 1881	p.c.	Jan. and July	\$600,000	\$381,000
Allegany Central sec'd mort.	Sept. 1, 1882	6	Mch. and Sept.	150,000	59,600
Allegany Central income mort. (non-cumulative)....	.....	.....	.....	300,000	36,000
* Lackawanna and Pittsb'gh first mortgage.....	July 1, 1883	6	Jan. and July	2,000,000	1,642,000
Lackawanna and Pittsburgh income mortgage bonds (non-cumulative).....	.....	.....	.....	1,000,000	800,000
Total .....	.....	.....	.....	\$4,050,000	\$3,318,000

Cost of Road and Equipment.

Total cost of road..... \$7,759,382 14

Total cost of equipment..... 279,036 19

Grand total cost of road and equipment..... \$8,039,020 33

NOTE.—Practically all the equipment included in the foregoing figures has been surrendered.

The car trust notes issued by the company have not been surrendered, neither has the exact amount of liabilities on that account been adjusted or determined. The equipment account, therefore, stands at a much greater amount than the property on hand warrants.

* Of this issue of bonds, \$900,000 was set aside to take up Allegany Central first and second mortgage bonds at par, and income bonds at fifty per cent.

LACKAWANNA AND PITTSBURGH.

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General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$7,759,982 14
Cost of equipment.....	279,038 19
<i>Other permanent investments, as follows, viz.:</i>	
Lackawanna and Pittsburgh first mortgage bonds on hand	111,000 00
Allegheny Central second mortgage bonds on hand.....	22,700 00
Lackawanna and Pittsburgh car trust bonds on hand.....	5,000 00
<i>Current assets, as follows, viz.:</i>	
Due by agents	\$2,380 29
Open accounts.....	42,292 12
Sundries.....	9,515 00
	54,187 41
Profit and loss (deficiency).	743,936 10
	<u>\$8,975,843 84</u>

LIABILITIES.

Capital stock.....	\$5,000,000 00
Funded debt.....	2,818,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt, due and accrued	548,364 00
Audited vouchers and pay-rolls.....	117,624 82
Open accounts.....	64,945 24
Loans and bills payable	107,799 23
George D. Chapman, Receiver.....	30,556 13
Shop notes due, Angelica Foundry and Machine Co.....	13,960 00
Real estate mortgage	2,777 00
Car trust notes and other equipment obligations.....	271,827 42
	<u>\$8,975,843 84</u>

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from Belfast Junction to Perkinsville, standard gauge, single track.....	41.11	.....	41.11
Total of branches or other roads, single track.....	.....	11.78	11.78
Main line from Olean to Angelica, N. Y., narrow gauge, single track.....	38.74	.....	38.74
Total single track	79.85	11.78	91.63
Sidings and turnouts on main line, standard gauge	3.55	.43	4.03
Sidings and turnouts on main line, narrow gauge.....	3.00	.....	3.00
Total sidings and turnouts.....	6.55	.43	7.03
Grand total of tracks, sidings and turnouts	86.40	12.25	98.65
Laid with steel rail, main line, standard gauge .....	.....	11.78	.....
Laid with steel rail, narrow gauge.....	.....	.....	56.44
Laid with iron rail, main line, narrow gauge.....	.....	.....	41.74
Laid with iron rail, branches or other roads, standard gauge .....	.....	.48	.48

Weight of rails per yard—steel, maximum, 56 lbs., minimum, 40 lbs.; iron, maximum, 35 lbs., minimum, 30 lbs.; gauge of track, 4 feet 8½ inches and 3 feet; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in New York State.	Miles laid with steel rail.
Rochester, New York and Pennsylv- ania	Swain's.....	Nunda Junction ..	11.78	11.78

Description of Road and Equipment—(Continued).

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridge	1	<i>Fed.</i> 708
Wooden bridges	18	1,100
Wooden trestles	134	17,163
Total	153	18,965

Westinghouse automatic air brake and Miller patent coupler are used on passenger cars, and ordinary link and pin connection and common brake on freight cars.
Lorenz split switches are used on standard gauge and stub switches on narrow gauge.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Cost of real estate now held by company, exclusive of that used in operation.....	\$30,157 00
Total assessed value of real estate and personal property of company....	192,420 00
Railroads crossing road at grade.....	3
Railroads crossing over or under grade.....	3
Highway crossings at grade without protection	20
Highway crossings at grade protected by gates or flagmen.....	1
Highway crossings over or under grade.....	3
Overhead obstructions less than 20 feet above track.....	3

Passenger cars are heated by stoves, lighted by oil lamps, and ventilated by deck roofs.

Officers of the Company.

Name.	Title.	Official Address.
GEORGE D. CHAPMAN.....	President and Receiver.....	Angelica, N. Y.
F. S. SMITH	First Vice-President	Angelica, N. Y.
FRANK JENKINS	Second Vice-President.....	New York city.
CHARLES E. KIMBALL	Secretary and Treasurer	New York city.
M. S. BLAIR.....	Auditor and Assistant Treasurer....	Angelica, N. Y.

Directors of the Company.

See Report of 1886.

Title of company, Lackawanna and Pittsburgh Railroad Company.

General offices at Angelica, N. Y.

For information concerning this report, address M. S. Blair, Auditor, etc.

LACKAWANNA AND PITTSBURGH.

REPORT OF GEORGE D. CHAPMAN, RECEIVER. SEE, ALSO, REPORT OF THE COMPANY, *ante*.

Cost of Road and Equipment.

EXPENDITURES BY RECEIVER.

ROAD.	Total cost up to Sept. 30, 1888.
Total amount expended for cost of road by Receiver as reported September 30, 1887.....	\$4,476 29

EQUIPMENT.

Locomotives, cash payment on account of in 1888.....	\$10,496 40
Amount expended by Receiver up to September 30, 1887, as reported.....	11,436 03
Total amount expended by Receiver for cost of equipment.....	<u>\$21,932 43</u>
Grand total amount of expenditure by Receiver on account of cost of road and equipment	<u>\$26,408 72</u>

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$87,753 63
Less operating expenses (excluding all taxes)	94,764 80
Net loss from operation.....	<u>\$7,011 17</u>
Income from other sources, as follows, viz.:	
Rents.....	605 30
Gross deficit from all sources	<u>\$6,405 87</u>
Deductions from income, as follows, viz.:	
Taxes on property used in operation of road.....	\$560 00
Interest, temporary account to be closed into coupon account, on Receiver's certificates	1,495 28
Interest on floating debt.....	740 03
	<u>2,795 31</u>
Deficit for year ending September 30, 1888.....	<u>\$9,201 18</u>

General Income Account.

Deficit for year ending September 30, 1888	\$9,201 18
Deficit up to September 30, 1887.....	93,102 02
Total deficit up to September 30, 1888	<u>\$102,303 20</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through.....	\$10,116 78		
Freight, local.....	36,718 49		
Passengers, local.....	\$21,158 63	\$46,835 27	\$46,835 27
Mail	1,590 67		21,158 63
Express	18,150 00		1,590 67
Express baggage.....	19 06		18,150 00
Total gross earnings.....	<u>\$40,918 36</u>	<u>\$46,835 27</u>	<u>\$87,753 63</u>

OPERATING EXPENSES.

<i>Maintenance of way and structures :</i>			
Repairs of track	\$5,339 15	\$4,902 33	\$10,241 48
Repairs of road-bed	527 97	451 70	979 67
Repairs of bridges (including culverts and cattle-guards)	1,577 07	1,459 86	3,036 93
Repairs of stations, shops, docks, etc.....	360 84	300 76	661 60
Repairs of fences	18 50	18 50	37 00
Other expenses for maintenance of way and structures.....	1,734 98	1,445 81	3,180 79
Total	<u>\$9,558 51</u>	<u>\$8,578 96</u>	<u>\$18,137 47</u>
<i>Maintenance of equipments :</i>			
Repairs of locomotives.....	\$3,277 50	\$3,190 24	\$6,467 74
Repairs of cars	2,513 44	2,718 36	5,231 80
Repairs of machinery and tools.....	250 22	166 82	417 04
Other expenses for maintenance of equipment.....	252 86	168 59	421 45
Total	<u>\$6,294 02</u>	<u>\$6,244 01</u>	<u>\$12,538 03</u>

REPORT OF THE RAILROAD COMMISSIONERS.

Analysis of Gross Earnings and Operating Expenses—(Continued).

	Passenger.	Freight.	Total.
<i>Conducting transportation:</i>			
Wages of conductors and men	\$4,838 84	\$5,908 00	\$10,747 08
Wages of engineers and firemen	5,509 86	5,002 84	10,512 70
Fuel for locomotives	5,267 06	5,069 04	10,336 00
Oil and waste	1,135 71	934 12	2,069 83
Water supply	438 10	381 63	819 73
Other train supplies or expenses	81 61	36 11	117 72
Wages of station agents and clerks	2,493 70	2,967 46	5,461 16
Wages for labor at stations	30 78	1,476 62	1,507 40
Station supplies	307 23	63 63	360 86
Other expenses for conducting transportation	1,003 60	836 00	1,839 60
Total	\$21,105 98	\$22,666 14	\$43,772 12
<i>General expenses:</i>			
Salaries of general officers and clerks	\$7,926 17	\$6,350 46	\$13,676 63
General office expenses and supplies	123 10	106 23	229 33
Stationery and printing	187 15	149 74	336 89
Outside agencies and advertising	26 00	.....	26 00
Legal expenses	467 26	364 14	831 40
Loss and damage of freight and baggage .....	.....	69 15	69 15
Damage to cattle and property	43 00	.....	43 00
Telegraph maintenance and operation	599 86	479 89	1,079 74
Mileage of cars of other companies (debit balance)	1,396 14	1,700 86	3,097 00
Other general expenses	496 87	433 17	930 04
Total	\$10,664 54	\$9,652 64	\$20,317 18
Grand total operating expenses	\$47,823 06	\$47,141 75	\$94,964 80

General Balance Sheet of Receiver September 30, 1898.

ASSETS.	
Cost of road	\$4,476 29
Cost of equipment	21,932 43
<i>Current assets, as follows, viz.:</i>	
Bills receivable	\$18,264 67
Due by agents	1,262 10
Open accounts	26,550 11
Materials and supplies	8,899 46
Lackawanna and Pittsburgh Railroad Company	31,339 45
Profit and loss (deficiency)	86,315 78
	\$215,027 70
LIABILITIES.	
<i>Current liabilities, as follows, viz.:</i>	
Auditor's vouchers and pay-rolls	\$57,119 06
Open accounts	47,685 08
Loans and bills payable	23,723 56
Receiver's certificates	86,500 00
	\$215,027 70

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried .....	.....	56,638	56,638
Number of passengers carried one mile .....	.....	736,429	736,429
Number of tons of freight carried	36,768	34,926	71,694
Number of tons of freight carried one mile	1,544,273	1,142,099	2,686,372
Passenger train mileage .....	.....	.....	75,666
Freight train mileage	70,466
Total train mileage	146,136

LACKAWANNA AND PITTSBURGH.

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Traffic and Mileage Statistics—(Continued).

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$40,918 36	\$47,623 05	\$6,704 69
Average per passenger carried.....	722	841	119
Average per passenger per mile.....	0555	0645	009
Average per passenger train per mile.....	547	629	082
Freight earnings and expenses (including miscellaneous earnings).....	46,835 27	47,141 75	306 48
Average per ton of freight carried.....	653	657	004
Average per ton of freight per mile.....	0174	0175	0001
Average per freight train per mile.....	664	669	005

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, all classes.....	Cents.	Cents. 2.873	Cents.
Average rate received per mile per ton for carrying freight, all classes.....	.655	3.214	1.743

Description of Equipment.

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotive, 6 drivers.....	1	\$6,000	80,000	.....	.....
Locomotives, 4 drivers.....	2	6,000	75,000	1	.....
Total.....	3	.....	.....	1	.....
First-class passenger car.....	1	.....	32,000	1	1
Second-class passenger car.....	1	.....	31,000	1	1
Baggage, mail and express car.....	1	.....	24,000	1	1
Total.....	3	.....	.....	3	3

Passenger trains are equipped with Westinghouse automatic brake and Miller patent coupler; freight cars have ordinary brake and link and pin connections.
Lorenz split switches are used on standard gauge, and stub switches on narrow gauge

Miscellaneous Statistics.

Passenger cars are heated by coal stoves, lighted with oil lamps and ventilated by elevated decks.

The United States Express Company runs over this line, also from Belfast junction to Olean by trains of this company running over the track of the Western New York and Pennsylvania Railroad. Compensation as per terms of special contract.

One Pullman's sleeping car was run between Wayland and Olean, passing over the tracks of the Western New York and Pennsylvania Railroad between Belfast junction and Olean. Passengers are charged the customary rates for berths and sections. There was paid to Pullman's Palace Car Company, during the year, \$1,345.74.

Compensation for transportation of mails is based on the weight of mails carried.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour and grain.....	3,463	4.88
Meats and provisions.....	179	.25
Live stock.....	351	.49
Lumber, wood and bark.....	45,490	63.46
Pig and bar iron and steel.....	2,742	2.63
Coal and coke.....	6,625	9.24
Petroleum and other oils.....	437	.61
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	2,066	2.91
Manufactures.....	1,663	2.32
All other merchandise.....	2,711	3.78
All other agricultural products.....	4,889	6.82
All other articles not included above.....	2,068	2.87
Total.....	71,694	100

EMPLOYEES.

Average number of persons employed (including officials) during year... 155
 Aggregate amount of salaries and wages paid them during year \$59,163 19

Officers of the Road.

Name.	Title.	Official Address.
GEO. D. CHAPMAN..	Receiver.....	48 Wall street, New York.
WM. H. BADGER...	General Superintendent.....	Angelica, N. Y.
M. S. BLAIR.....	Auditor and Assistant Treasurer..	Angelica, N. Y.

General offices at Angelica, N. Y.
 For information concerning this report, address George D. Chapman, Receiver, New York city, or M. S. Blair, Auditor, Angelica, N. Y.

LACKAWANNA AND SUSQUEHANNA.

BUILT AND OWNED BY DELAWARE AND HUDSON CANAL COMPANY.
 (Under act of May 9, 1867.)

The operation, earnings and expenses of that part of the road within the State of New York are included in those of the Albany and Susquehanna Railroad.

Cost of Road and Equipment.

ROAD.	Total cost up to Sept. 30, 1888.
Grading, masonry and ballast.....	\$479,273 21
Bridges.....	50,349 06
Superstructure (including ties) and rails.....	363,531 14
Land, land damages and fences.....	86,464 53
Passenger and freight stations.....	19,364 53
Engine and car-houses.....	2,182 81
Engineering expenses.....	19,273 88
Telegraph line.....	2,500 00

Total cost of road..... \$1,022,938 15

EQUIPMENT.

Locomotives.....	\$104,000 00
Passenger, mail, baggage and express cars.....	6,840 00
Mail, baggage and express cars.....	5,000 00

Total cost of equipment..... \$115,840 00

Grand total cost of road and equipment..... \$1,138,778 15

Officers and Directors of the Company.

See Lessee's report, Albany and Susquehanna.
 For information concerning this report, address J. C. Hartt, Treasurer, New York city.

LAKE CHAMPLAIN AND MORIAH.

(Date of charter, December 4, 1867.)

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued on account of construction and now outstanding.....	2,000	\$200,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast.....		\$122,096 86
Bridges		32,914 86
Superstructure (including ties) and rails		88,709 99
Land, land damages and fences	\$325 53	32,637 19
Passenger and freight stations		4,670 91
Engine and car-houses, shops, machinery and tools	228 07	29,317 17
Engineering expenses.....		5,680 00
Total cost of road.....	\$548 60	\$326,025 68
EQUIPMENT.		
Locomotives.....	\$98 20	\$41,985 00
Passenger cars.....	25 63	5,041 75
Freight and other cars.....	2,300 00	46,150 00
Total cost of equipment.....	\$2,423 83	\$93,176 75
Grand total cost of road and equipment	\$2,972 43	\$419,202 43

NOTE.—The great cost of road and equipment is due to the fact that the grades are very heavy, running as high as 222 feet to the mile, and aggregating nearly 1,400 feet descent in 7.66 miles. Nearly all the business is furnished by the iron ore mines of Mineville. When these mines are exhausted the use of the road must necessarily cease.

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....		\$96,809 48
Less operating expenses (exclusive of all taxes)		79,528 87
Net earnings from operation		\$17,280 61
<i>Income from other sources, as follows, viz.:</i>		
Interest and rents.....		802 23
Gross income from all sources.....		\$18,082 84
<i>Deductions from income, as follows, viz.:</i>		
Taxes on property used in operation of road.....	\$2,459 09	
Taxes on earnings and capital stock.....	949 83	
Taxes other than above.....	68 11	
		3,477 03
Net income from all sources.....		\$14,605 81
<i>Payments from net income, as follows, viz.:</i>		
Dividends declared, 10 per cent on \$200,000 common stock.....		20,000 00
Deficit for year ending September 30, 1888.....		\$5,394 19

REPORT OF THE RAILROAD COMMISSIONERS.

General Income Account.

Deficit for year ending September 30, 1888.....	\$5,394 19	
Surplus up to September 30, 1887.....		\$275,221 33
Increased cost of road and equipment and inventory.....	6,258 41	
	<u>\$864 22</u>	
Bay State Iron Company, charged off.....	586 91	277 31
Total surplus September 30, 1888.....		<u>\$275,498 64</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Freight, all local.....	\$96,635 13
Passengers, all local.....	304 35
Total gross earnings.....	<u>\$96,839 48</u>

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of track and road-bed.....	\$10,998 93
Repairs of bridges (including culverts and cattle-guards).....	141 24
Repairs of stations, shops, docks, etc.....	5,712 74
Repairs of fences.....	623 79
Total.....	<u>\$17,475 70</u>

Maintenance of equipment:

Repairs of locomotives.....	\$3,533 25
Repairs of cars.....	6,130 59
Repairs of machinery and tools.....	580 55
Other expenses for maintenance of equipment.....	5,863 94
Total.....	<u>\$15,068 33</u>

Conducting transportation:

Wages of conductors and men.....	\$7,483 40
Wages of engineers and firemen.....	7,555 13
Fuel for locomotives.....	17,820 44
Oil and waste.....	1,433 53
Water supply.....	55 83
Wages of station agents and clerks.....	2,500 01
Wages of watchmen, flagmen and switchmen.....	476 30
Other expenses for conducting transportation.....	586 65
Total.....	<u>\$37,890 29</u>

General expenses:

Salaries of general officers and clerks.....	\$1,800 00
Stationery and printing.....	90 40
Legal expenses.....	100 00
Telegraph maintenance and operation.....	73 25
Mileage of cars of other companies (debit balance).....	348 67
Other general expenses.....	3,667 12
Total.....	<u>\$6,079 53</u>

Grand total operating expenses.....	<u>\$79,528 57</u>
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General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$326,025 68
Cost of equipment.....	93,176 75
Current assets, as follows, viz.:	
Cash on hand.....	\$140 05
Due by agents.....	465 69
Open accounts.....	20,346 08
Materials and supplies.....	35,344 30
	<u>56,296 11</u>
	<u>\$475,498 64</u>

LIABILITIES.

Capital stock.....	\$200,000 00
Profit and loss (surplus).....	275,498 64
	<u>\$475,498 64</u>

LAKE CHAMPLAIN AND MORIAH

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Traffic and Mileage Statistics.

ITEM.	Total, all local.
Number of passengers carried	773
Number of passengers carried one mile	5,797
Number of tons of freight carried	407,596
Number of tons of freight carried one mile	3,037,306
Freight train mileage	21,015
All other train mileage	40,040
Total train mileage	61,055

ITEM.	Earnings.	Expenses.	Profit.
Freight earnings and expenses (including miscellaneous earnings)	\$96,605 13	\$79,528 87	\$17,076 26
Average per ton of freight carried	237	195	042
Average per ton of freight per mile	0318	0262	0056
Average per freight train per mile	4 59	3 78	81

ITEM.

Computed on earnings from carrying passengers and freight only.	Local, cents.
Average rate received per mile for carrying passengers, all classes	3.58
Average rate received per mile per ton for carrying freight, all classes	3.12

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from Port Henry to Mineville, single track	7.66
Sidings and turnouts on main line	8.54
Grand total of tracks, sidings and turnouts	14 20
Laid with steel rail, main line	7.66

Average life of rails—steel, 13 to 20 years; average life of ties, 4 to 6 years; weight of rails per yard—steel, maximum, 60 lbs.; minimum, 50 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel and ore.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges	2	Feet. 230
Wooden bridge	1	16
Total	3	246

EQUIPMENT.	Total number.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers	4	\$11,750	96,000	10	.....	.....
Locomotives, 4 drivers	4	7,129	56,000	10	.....	.....
Total	8	.....	.....	.....	.....	.....

REPORT OF THE RAILROAD COMMISSIONERS.

Description of Road and Equipment—(Continued).

EQUIPMENT.	Total number.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
First-class passenger car.....	1	\$4,634	26,880	20	1	1
Second-class passenger cars.....	3	500	6,720	12	.....	.....
Total.....	4	.....	.....	.....	1	1

Box freight car.....	1	\$400	14,000	10	.....	.....
Coal freight cars.....	15	250	5,740	5	.....	.....
Flat freight cars.....	5	180	7,892	5	.....	.....
Wrecking, 4-wheel car.....	1	50	5,740	3	.....	.....
Gondola, 8-wheel car.....	1	350	15,568	6	.....	.....
Ore cars.....	248	250	6,496	6	.....	.....
Total.....	271	.....	.....	.....	.....	.....

First-class passenger car has Westinghouse air brake and Miller patent buffer platform and coupler; second-class cars have hand wheel brake and link coupler; freight cars, side lever brake and Tracy's bullnose and link coupler.

Target switch used on main line and sidings, and lever switch on sidings only.

Miscellaneous Statistics.

Entire line in
N. Y. State.

Telegraph owned by company and operated by the Northern New York Telephone Company, miles.....	7.84
Total assessed value of real estate and personal property of company....	\$182,884
Length of steel rails laid during year in repairs, miles.....	.864
Railroad crossing road over or under grade.....	1
Highway crossings at grade without protection.....	4
Highway crossings over or under grade.....	2
Overhead obstructions less than 20 feet above track.....	2

Passenger cars are heated by steam heaters, lighted by oil lamps, and ventilated by top side ventilators.

Description of Freight Moved.

ITEM.	Tonnage.
Flour.....	13
Lumber, wood and bark.....	2,330
Pig and bar iron and steel.....	43
Iron or other ores.....	391,773
Coal and coke.....	9,070
Petroleum and other oils.....	69
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.....	86
All other manufactures.....	54
All other merchandises.....	80
All other articles not included above, stone and sand.....	4,112
Total.....	437,586

EMPLOYEES.

Average number of persons employed (including officials) during year....	78
Aggregate amount of salaries and wages paid them during year.....	\$40,873 26

Officers of the Company.

Name.	Title.	Official Address.
GEORGE R. SHERMAN.....	President.....	Port Henry, N. Y.
ALBERT TOWER.....	Treasurer.....	Poughkeepsie, N. Y.
FRANK S. WITHERBEE.....	Secretary.....	Port Henry, N. Y.
E. B. HEDDING.....	General Superintendent.....	Port Henry, N. Y.

Directors of the Company.

Name.	Residence.
GEORGE R. SHERMAN.....	Port Henry, N. Y.
SILAS H. WITHERBEE.....	New York city.
ALBERT TOWER.....	Poughkeepsie, N. Y.
HENRI M. BRAEM.....	New York city.
FRANK S. WITHERBEE.....	Port Henry, N. Y.
JAMES A. BURDEN.....	Troy, N. Y.

Title of company, Lake Champlain and Moriah Railroad Company.

General offices at Poughkeepsie, N. Y., and Port Henry, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, November.

For information concerning this report, address Albert Tower, Treasurer, Poughkeepsie, N. Y.

LAKE SHORE AND MICHIGAN SOUTHERN.

(Date of consolidation, August 14, 1869.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	No. of shares.	Par value.	No. of shares.	Par value.
Authorized by consolidation, issued for actual cash and on account of construction, and now outstanding	494,665	\$49,466,500	5,335	\$533,500

Grand total of common and guaranteed stock now outstanding \$50,000,000
 Number of stockholders..... 8,697

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount outstanding.	*Cash realized on amount outstanding.
			Rate.	When payable.		
Lake Shore and Michigan Southern first mortgage...	July 1, 1870	30	p.c.	Jan. & July	\$15,440,000	.....
Lake Shore Railway dividend bonds.....	Ap'l 1, 1869	30	7	April & Oct.	1,356,000	.....
Cleveland, Painesville and Ashtabula third mortgage...	Oct. 1, 1867	30	7	April & Oct.	920,000	.....
Buffalo and Erie mortgage....	Ap'l 1, 1868	30	7	April & Oct.	2,784,000	.....
Lake Shore and Michigan Southern second mortgage...	Dec. 1, 1873	30	7	June & Dec.	24,692,000	.....
Detroit, Monroe and Toledo first mortgage.....	Aug. 1, 1876	30	7	Feb. & Aug.	924,000	.....
Kalamazoo and White Pigeon first mortgage.....	Sept. 1, 1869	20½	7	Jan. & July	400,000	.....
Total.....	.....	..	..	.....	\$48,516,000	.....

*Can not give cash realized on amount outstanding as this is a consolidation of several original companies.

REPORT OF THE RAILROAD COMMISSIONERS.

Cost of Road and Equipment.

Total cost of road up to September 30, 1888	\$66,700,000 00
Total cost of equipment up to September 30, 1888	17,800,000 00
*Grand total cost of road and equipment	<u>\$84,000,000 00</u>

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$18,558,480 10
Less operating expenses (excluding all taxes)	11,097,302 02
Net earnings from operation	\$7,461,098 08
Income from interest and dividends on assets	177,136 38
Gross income from all sources	\$7,638,234 46
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued	\$3,264,515 00
Rentals	481,872 60
Taxes on property used in operation of road	434,180 99
Taxes on earnings and capital stock	42,075 89
	<u>4,222,544 48</u>
Net income from all sources	\$3,415,679 98
<i>Payments from net income, as follows, viz.:</i>	
Dividends declared, 10 per cent on \$33,500 guaranteed stock ..	\$53,350 00
Dividend No. 38 declared, 2 per cent on \$19,466,500 common stock	969,330 00
Dividend No. 39 declared, 2 per cent on \$49,466,500 common stock	989,330 00
	<u>2,092,010 00</u>
Surplus for year ending September 30, 1888	<u>\$1,383,569 98</u>

General Income Account.

Surplus for year ending September 30, 1888	\$1,383,569 98
Surplus up to September 30, 1887	10,085,263 18
Total surplus September 30, 1888	<u>\$11,418,833 16</u>

DETAILED STATEMENT OF RENTALS.

Erie and Kalamazoo Railroad	\$30,000 00
Kalamazoo, Allegan and Grand Rapids Railroad	103,900 00
Jamestown and Franklin Railroad	39,314 78
Mahoning Coal Railroad	126,729 94
Detroit, Hillsdale and Southwestern Railway	54,500 00
Fort Wayne and Jackson Railroad	127,527 88
Total amount of rentals deducted from income	<u>\$481,872 60</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through	\$4,672,312 48		
Freight, local	7,528,512 46		
Passengers, through	\$1,201,904 85	\$12,200,824 94	\$12,200,824 94
Passengers, local	3,581,370 69		
Mail	\$4,783,275 54		4,783,275 54
Express	822,189 18		822,189 18
Miscellaneous, as follows, viz.:	416,000 08		416,000 08
Rents	\$221,191 88		
Extra baggage	52,858 03		
Other sources	52,140 45		
	<u>52,858 03</u>	<u>283,392 33</u>	<u>336,190 36</u>
Total gross earnings	\$8,074,322 83	\$12,484,167 27	\$18,558,490 10

* All expenditures during the year for additions to construction and equipment were charged to operating expenses.

Analysis of Gross Earnings and Operating Expenses — (Continued).

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
<i>Maintenance of way and structures:</i>			
Repairs of track and roadway	\$396,557 90	\$810,411 31	\$1,206,969 21
Steel rails laid	81,768 30	167,525 31	249,293 61
Repairs of bridges (including culverts and cattle-guards)	63,675 96	130,458 06	194,134 02
Repairs of stations, shops, docks, etc.	135,433 02	277,472 53	412,905 55
Repairs of fences	28,877 39	58,548 81	87,426 20
Other expenses for maintenance of way and structures	116,066 07	237,834 87	353,920 94
Total	\$821,098 64	\$1,682,250 89	\$2,503,349 53
<i>Maintenance of equipment:</i>			
Repairs of locomotives	\$248,334 22	\$506,782 31	\$755,116 53
Repairs of cars	244,014 10	750,263 60	994,277 70
Total	\$492,348 32	\$1,257,045 91	\$1,751,394 23
<i>Conducting transportation:</i>			
Wages of conductors and men	\$264,067 70	\$549,533 10	\$813,600 80
Wages of engineers and firemen	365,465 38	748,758 30	1,114,223 68
Fuel for locomotives	261,442 09	538,637 44	797,079 53
Oil and waste	26,269 05	53,819 51	80,088 56
Water supply	18,060 38	37,001 74	55,062 12
Other train supplies or expenses	24,677 94	13,604 53	38,282 27
Wages of station agents and clerks and for labor at stations	676,182 76	1,386,350 06	2,061,532 82
Station supplies	21,063 49	43,133 97	64,197 46
Total	\$1,667,218 77	\$3,366,838 45	\$5,024,057 22
<i>General expenses:</i>			
Salaries of general officers and clerks	\$115,002 03	\$235,613 92	\$350,615 95
General office expenses and supplies, contingencies	15,154 54	31,048 33	46,202 87
Stationery and printing	34,666 11	71,002 76	105,668 87
Outside agencies and advertising	68,428 96	140,198 96	208,627 92
Legal expenses	16,815 09	34,450 42	51,265 51
Loss and damage of freight and baggage ..	17,466 81	36,765 17	53,231 98
Damage to cattle and property	10,043 41	20,576 75	30,620 16
Injuries to persons	14,853 39	30,431 35	45,284 74
Telegraph maintenance and operation	97,081 98	198,899 66	295,981 64
Mileage of cars of other companies (debit balance)	177,189 20	363,921 77	541,210 97
Rents payable	29,815 34	61,085 09	90,900 43
Total	\$596,496 86	\$1,222,094 18	\$1,818,591 04
Grand total operating expenses	\$3,567,162 59	\$7,530,229 43	\$11,097,392 02

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$66,700,000 00
Cost of equipment	17,300,000 00
Stock of other companies	15,581,665 88
Bonds of other companies	4,914,565 73
Sharon branch	264,544 26
<i>Current assets, as follows, viz.:</i>	
Cash on hand	\$2,067,792 78
Due by agents	390,811 07
Open accounts	1,103,964 68
Materials and supplies	604,594 70
	4,167,163 23
	\$108,927,859 05

LIABILITIES.

Capital stock.....	\$50,000,000 00
Funded debt.....	48,516,000 00
Interest on funded debt not due and accrued.....	*678,136 65
Audited vouchers and pay-rolls.....	993,085 89
Profit and loss (surplus).....	*10,740,716 50
	<hr/>
	\$108,927,939 05

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	104,440	3,836,463	3,940,903
Number of passengers carried one mile.....	56,397,600	155,376,752	211,774,352
Number of tons of freight carried.....	2,729,818	6,538,739	9,268,557
Number of tons of freight carried one mile.....	827,740,423	1,024,872,873	1,852,613,296
Passenger train mileage.....			3,459,600
Freight train mileage.....			7,153,743
All other train mileage.....			4,728,175
Total train mileage.....			15,341,518

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$6,074,322 83	\$3,567,162 59	\$2,507,160 24
Average per passenger carried.....	1 54	91	63
Average per passenger per mile.....	0287	0168	0119
Average per passenger train per mile.....	1 76	1 03	73
Freight earnings and expenses (including miscellaneous earnings).....	12,484,157 27	7,530,229 43	4,953,927 84
Average per ton of freight carried.....	1 35	81	54
Average per ton of freight per mile.....	00674	00406	00268
Average per freight train per mile.....	1 74	1 05	69

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, first class.....	Centa. 2.146	Centa. 2.576	Centa. 2.361
Average rate received per mile for carrying passengers, second class.....	1.958	2	1.978
Average rate received per mile for carrying passengers, all classes.....	2.131	2.305	2.259
Average rate received per mile per ton for carrying freight, all classes.....	.564	†.715	†.648

* Profit and loss as per company's general ledger, \$11,418,863 16.

† Elevating and dockage charges are included in obtaining these results.

Description of Road and Equipment.

TRACK.	MILES OWNED.		Miles leased, all outside N.Y. State	TOTAL MILES.	
	Length in N. Y. State.	Entire length.		Length in N. Y. State.	Entire length.
Main line from Buffalo to Chicago, via Norwalk and Adrian, single track.....	69.50	540.49	.....	69.50	540.49
Branches or other roads, single track.....	1.50	478.73	322.16	1.50	800.89
Total single track.....	71.00	1,019.22	322.16	71.00	1,341.38
Second track on main line.....	69.50	249.13	.....	69.50	249.13
Second track, branches or other roads.....	.....	17.11	.....	.....	17.11
Total second track.....	69.50	266.24	.....	69.50	266.24
Sidings and turnouts on main line.....	41.88	363.58	.....	41.88	363.58
Sidings and turnouts on branches or other roads.....	.....	155.48	65.24	.....	220.72
Total sidings and turnouts.....	41.88	519.06	65.24	41.88	584.30
Grand total of tracks, sidings and turnouts.....	182.38	1,804.52	387.40	182.38	2,191.92
Laid with steel rail, main line.....	69.50	540.49	.....	69.50	540.49
Laid with steel rail, branches or other roads.....	.....	437.43	235.99	.....	673.42
Laid with iron rail, branches or other roads.....	1.50	41.30	86.17	1.50	127.47

Average life of ties, 9 years; weight of rails per yard—steel, maximum, 71 lbs., minimum 60 lbs.; iron, maximum 60 lbs., minimum, 50 lbs.; gauge of track, 4 feet 8½ inches; ballasted with stone, gravel, slag and cinders.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned or leased.	Miles of double track.	Miles laid with steel rail.	Miles laid with iron rail.
Northern Division.....	Elyria junction..	Millbury junction via Sandusky.....	.....	72.96	Owned..	17.11	90.06	.....
Sandusky Pier.....	Junction at Sandusky.....	Old depot at Sandusky.....	.....	3.72	Owned..	.....	.....	3.72
Ashtabula.....	Ashtabula Harbor.....	Jamestown.....	.....	38.31	Owned..	.....	38.31	.....
Jamestown & Franklin Mahoning Coal with 3 short coal br'chs. }	Jamestown.....	Oil City.....	.....	50.91	Leased..	.....	50.91	.....
M. and S. N. } Shenango Valley.....	Youngstown.....	Andover.....	.....	38.31	Leased..	.....	38.31	.....
	Doughton junct..	State line, O. & Pa. north side of Boro' of Sharon..	.....	3.75	Leased..	.....	.....	3.75
	State line, O. & Pa.		.....	5.97	Leased..	.....	5.97	.....
Junction with D. A. V. & P. R. R. at Dunkirk.			.....	1.77	Leased..	.....	1.77	.....
Air Line.....	Air Line junction	Elkhart.....	1.50	1.50	Owned..	.....	.....	1.50
Det. Mon. and Toledo Jackson.....	Air Line junction	Detroit.....	.....	120.83	Owned..	.....	130.83	.....
Monroe.....	Lenawee junct'n	Jackson.....	.....	62.36	Owned..	.....	62.36	.....
Kal. & White Pigeon.....	Lenawee junct'n	Monroe.....	.....	41.86	Owned..	.....	34.78	7.28
Kal. Allegany & G. R. Det. Hills. & S. West..	White Pigeon.....	Kalamazoo.....	.....	28.37	Owned..	.....	27.28	2.11
Pt. Wayne & Jackson..	Kalamazoo.....	Grand Rapids.....	.....	36.57	Owned..	.....	33.77	2.80
North'n Cent. of Mich.	Ypsilanti.....	Bankers.....	.....	58.42	Leased..	.....	50.63	7.79
	Port Wayne.....	Jackson.....	.....	65.20	Leased..	.....	5.12	60.08
	Jonesville.....	North Lansing.....	.....	97.83	Leased..	.....	83.28	14.55
			.....	61.14	Owned..	.....	37.17	23.97
Total.....			1.50	800.89	.....	17.11	690.63	127.47

Description of Road and Equipment—(Continued).

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		<i>Feet.</i>		<i>Feet.</i>
Combination bridge.....			1	305
Iron bridges.....	13	1,522	81	8,338
Wooden bridges.....			57	7,682
Wooden trestles.....	3	283	144	17,894
Total.....	16	1,805	283	34,119

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers.....	96	\$8,400	193,000	15	96	.....
Locomotives, 4 drivers.....	429	9,700	182,000	15	408	.....
Total.....	525	.....	.....	.....	498	.....
Buffer, dining and official cars.....	13	\$7,500	65,000	.....	13	13
First-class passenger cars.....	133	3,500	45,000	15	133	133
Second-class passenger cars.....	49	3,000	40,000	15	49	49
Baggage, mail and express cars.....	113	1,000	35,000	15	113	113
Total.....	308	.....	.....	.....	308	308
Box freight cars.....	10,721	\$420	18,000	15	.....	972
Stock freight cars.....	1,539	420	18,000	15	.....	284
Coal freight cars.....	3,375	340	18,000	15	.....	248
Flat freight cars.....	1,481	300	15,000	15	.....	236
Caboose, 8-wheel cars.....	258	800	20,000	15	.....	.....
Service cars.....	212	350	20,000	15	.....	.....
Total.....	17,586	.....	.....	.....	.....	1,630

Miller hook and buffer and the Westinghouse air brake are used on passenger cars. The Ames coupler is used on 1,680 freight cars, ordinary link and pin on balance. The Clarke split switch is the standard for main track switches on main line.

Miscellaneous Statistics.

ITEM.	In N. Y. State.	Entire line.
Telegraph owned and operated by company, miles.....	136	1,700
Total assessed value of real estate and personal property of company.....	\$1,704,805	.....
Length of steel rails laid during year in repairs, miles....	12	119.78
Railroads crossing road at grade.....	2	73
Railroads crossing road over or under grade.....	2	13
Highway crossings at grade without protection.....	68	1,676
Highway crossings at grade protected by gates or flagmen.....	18	171
Highway crossings over or under grade.....	7	75
Overhead obstructions less than 20 feet above track.....	2	36

Passenger cars are heated with steam and with Baker heater, lighted with coal oil and mineral seal oil lamps, and ventilated by raised roof and sides and ends of cars. The American Express Company runs over this line from Buffalo to Cleveland, and pays from 15 to 50 cents per 100 pounds on freight. The United States Express Com-

pany runs over this road from Cleveland to Chicago, and pays from 20 to 85 cents per 100 pounds on freight.

Sleeping and parlor cars owned by Wagner Palace Car Company run over this road. They charge \$2 for double berth, \$1 for section, and from 25 cents to \$1.50 for seats in drawing-room cars. The Lake Shore and Michigan Southern Railway Company own and operate three dining cars.

The Red, White and Midland fast freight lines (coöperative) run over this line. Railroads own the cars and pro rate expenses. The Merchants' Despatch and Empire Line (stock companies), fast freight lines, also run over this line; they own their cars and receive current rate of mileage and a commission on all freight secured by them.

The company's United States mail contract is \$788,128.60 per annum from July 1, 1898, including fast mail train of postal cars on main line between Buffalo and Chicago.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Percent.
Flour.....	273,728	3.0
Grain.....	800,644	8.6
Meats and provisions.....	312,420	3.4
Live stock.....	465,704	5.0
Lumber and other forest products.....	861,131	9.3
Pig, bloom, bar iron and steel.....	718,674	7.8
Iron or other ores.....	528,295	5.7
Coal and coke.....	2,127,542	23.0
Petroleum and other oils.....	405,902	4.4
Shipments of manufactured goods received by railroad com- panies within this State from manufactories within this State.	54,869	0.6
All other manufactures.....	330,569	3.4
All other merchandise.....	562,939	6.1
All other agricultural products.....	296,664	3.2
All other articles not included above.....	1,529,476	16.5
Total	9,268,587	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	1	2	3
Employees.....	9	4	13
Others.....	7	9	16
Total	17	15	32

EMPLOYEES.

Average number of persons employed (including officials) during year... 11,994
Aggregate amount of salaries and wages paid them during year..... \$6,922,827 32

Officers of the Company.

Name.	Title.	Official Address.
WILLIAM K. VANDERBILT..	Chairman of the Board	New York city.
JOHN NEWELL.....	President and General Manager.....	Cleveland, O.
EDWIN D. WORCESTER.....	Vice-President, Treas. and Secretary.	New York city.
DWIGHT W. PARDEE.....	Assistant Treasurer.....	New York city.
NICHOLAS BARTLETT.....	Local Treasurer and Asst. Secretary.	Cleveland, O.
ADDITION HILLS.....	Assistant to President.....	Cleveland, O.
CYRUS P. LELAND.....	Auditor.....	Cleveland, O.
GEORGE C. GREENE.....	General Counsel.....	Cleveland, O.
O. G. GETZEN-DANNER.....	Assistant General Counsel.....	Cleveland, O.
PHINEAS P. WRIGHT.....	General Superintendent.....	Cleveland, O.
JOHN T. R. MCKAY.....	General Freight Agent.....	Cleveland, O.
J. G. JAMES.....	Assistant General Freight Agent.....	Cleveland, O.
M. S. CHASE.....	Assistant General Freight Agent.....	Chicago, Ill.
A. J. SMITH.....	General Passenger and Ticket Agent.	Cleveland, O.
E. C. LUCE.....	Assistant General Passenger and Ticket Agent.....	Cleveland, O.
JOSEPH O. OSGOOD.....	Chief Engineer.....	Cleveland, O.
G. W. STEVENS.....	Superintendent of Motive Power.....	Cleveland, O.
JOHN KIRBY.....	Master Car Builder.....	Cleveland, O.
L. C. HIGGINS.....	Purchasing Agent.....	Cleveland, O.

<i>Name.</i>	<i>Directors of the Company.</i>	<i>Residence.</i>
WILLIAM K. VANDERBILT		New York city.
CORNELIUS VANDERBILT		New York city.
FREDERICK W. VANDERBILT		New York city.
SAMUEL F. BARGER		New York city.
JOHN E. BURRILL		New York city.
DARIUS O. MILLS		New York city.
EDWIN D. WORCESTER		New York city.
WILLIAM L. SCOTT		Erie, Pa.
CHARLES M. REED		Erie, Pa.
RASSELAS BROWN		Warren, Pa.
JOHN NEWELL		Cleveland, O.
JEPHTHA H. WADE		Cleveland, O.
JOHN DEKOVEN		Chicago, Ill.

Title of company, Lake Shore and Michigan Southern Railway Company.
General offices at Cleveland, O.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, first Wednesday in May.

For information concerning this report, address Cyrus P. Leland, Auditor.

LEBANON SPRINGS.

RECEIVER'S REPORT. SEVEN MONTHS ENDING SEPTEMBER 30, 1888.

(Date of charter, March 25, 1862.)

On the 22d day of April, 1887, at a special term of the Supreme Court of the State of New York, William V. Reynolds was appointed Receiver of the Lebanon Springs railroad, and took possession of the property on the 27th day of February, 1888.

The details shown in this report are a summary only of the earnings and operating expenses for the seven months ending September 30, 1888, while in the hands of the Receiver.

For a fuller statement of the earlier history of this company, see Reports of 1884 and 1885; and see, also, history of New York, Rutland and Montreal Railway Company, in Reports of 1886 and 1887.

Income Account for Seven Months Ending September 30, 1888.

Gross earnings from operation	\$30,666 95
Less operating expenses (excluding all taxes)	30,100 35
Gross income from all sources	\$566 60
<i>Deductions from income, as follows, viz.:</i>	
Miscellaneous	\$256 62
Taxes on property used in operation of road	149 50
	406 12
Surplus for seven months ending September 30, 1888	\$160 48

DETAILED STATEMENT OF RENTALS.

Ground rent and station facilities at Bennington, Petersburg and Chatham	\$266 62
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Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through and local		\$20,999 76	\$20,999 76
Passengers, through	\$121 41		
Passengers, local	7,806 57		
	\$7,927 98		7,927 98
Mall	972 06		972 06
Express	520 15		520 15
Switching		247 00	247 00
Total gross earnings	\$9,420 19	\$21,246 76	\$30,666 95

Analysis of Gross Earnings and Operating Expenses—(Continued).

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
<i>Maintenance of way and structures:</i>			
Repairs of road-bed and track.....	\$3,877 24	\$4,506 91	\$8,084 15
Repairs of bridges (including culverts and cattle-guards).....	380 03	478 79	858 82
Repairs of stations, shops, docks, etc.....	35 96	45 30	81 26
Repairs of fences.....	307 22	387 07	694 29
Total	\$4,300 45	\$5,418 07	\$9,718 52
<i>Maintenance of equipment:</i>			
Repairs of locomotives	\$703 26	\$896 02	\$1,599 28
Repairs of cars	528 65	666 04	1,194 69
Repairs of machinery and tools.....	5 04	6 34	11 38
Total	\$1,236 95	\$1,568 40	\$2,795 35
<i>Conducting transportation:</i>			
Wages of conductors and men.....	\$655 65	\$1,204 01	\$2,159 66
Wages of engineers and firemen.....	819 97	1,033 07	1,853 04
Fuel for locomotives.....	1,399 79	1,768 57	3,168 36
Oil and waste.....	146 86	185 02	331 88
Water supply.....	53 72	73 97	132 69
Other train supplies or expenses.....	73	92	1 65
Wages of station agents and clerks.....	1,569 87	1,977 85	3,547 72
Wages for labor at stations.....	1 31	1 64	2 95
Station supplies.....	44 68	56 49	101 32
Wages of watchmen, flagmen and switchmen.....	392 83	494 92	887 75
Hire of engines.....	\$1,565 00		
Overcharges.....	48 12		
Total	\$6,104 37	\$7,690 77	\$13,795 14
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$924 47	\$1,164 73	\$2,089 20
General office expenses and supplies.....	74 99	94 48	169 47
Stationery and printing.....	56 91	71 69	128 60
Outside agencies and advertising.....	9 85	12 40	22 25
Legal expenses.....	160 48	202 19	362 67
Loss and damage of freight.....	1 06	1 34	2 40
Telegraph maintenance and operation.....	13 10	16 50	29 60
Mileage of cars of other companies (debit balance).....	218 83	275 69	494 52
Other general expenses.....	217 99	274 64	492 63
Total	\$1,677 68	\$2,113 66	\$3,791 34
Grand total operating expenses.....	\$13,319 45	\$16,780 90	\$30,100 35

Receiver's General Balance Sheet September 30, 1888.

ASSETS.

Cash on hand	\$732 59
Due by agents	2,813 49
Open accounts.....	2,588 59
Materials and supplies.....	3,585 04
Sundries	106 75
	<u>\$9,826 46</u>

LIABILITIES.

Audited vouchers and pay-rolls.....	\$3,617 67
Open accounts.....	4,138 35
Bills payable.....	1,909 96
	<u>\$9,665 98</u>
Profit and loss (surplus).....	160 48
	<u>\$9,826 46</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	71	13,268	13,339
Number of passengers carried one mile.....	4,047	262,932	266,979
Number of tons of freight carried.....	13,140	6,960	20,100
Number of tons of freight carried one mile.	546,300	186,774	733,074
Passenger train mileage.....	.....	.....	14,394
Freight train mileage.....	.....	.....	17,613
All other train mileage, mixed.....	.....	.....	623
Total train mileage.....	.....	.....	32,630

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$9,420 19	\$13,319 45	\$3,898 26
Average per passenger carried.....	706	998	292
Average per passenger per mile.....	0582	0498	0184
Average per passenger train per mile.....	6544	9253	2709
Freight earnings and expenses (including miscellaneous earnings).....	21,246 76	16,780 90	Profit 4,465 86
Average per ton of freight carried.....	1 087	0834	0253
Average per ton of freight per mile.....	02898	02269	00629
Average per freight train per mile.....	1 1715	9252	02653

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, all classes.....	0.417	2.924	2.963
Average rate received per mile per ton for carrying freight, all classes.....	.....	.....	2.664

Description of Road and Equipment.

TRACK.	MILES OWNED.	
	Length in N. Y. State.	Entire length.
Main line from Chatham, N. Y., to Bennington, Vt., single track.....	51.18	51.18
Sidings and turnouts on main line.....	3.04	3.76
Grand total of tracks, sidings and turnouts.....	54.22	69.66

Gauge of track, 4 feet 8½ inches; ballasted with gravel.

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
Iron bridges.....	3	Feet. 400	4	Feet. 470
Wooden bridges.....	28	941	29	1,082
Wooden trestles.....	7	1,172	7	1,172
Total.....	38	2,513	40	2,724

LEBANON SPRINGS.

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Description of Road and Equipment—(Continued).

EQUIPMENT.	No. owned.	No. leased.	Total number.	Maximum weight of each, in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers.....	1	3	4	70,000	.....	.....
First-class passenger cars.....	3	.....	.....	.....	3	3
Baggage, mail and express cars.....	4	.....	.....	.....	4	4
Total.....	7	.....	.....	.....	7	7
Box freight cars.....	11	.....	.....	.....	.....	.....

Miller coupler used on passenger cars, link and pin on freight cars.
Both safety and ordinary switches used on this road.

Miscellaneous Statistics.

ITEM.	In N. Y. State.	Entire line.
Railroad crossing at grade.....	1	1
Highway crossing at grade protected by gates or flagmen..	1	1
Highway crossings over or under grade.....	4	5
Overhead obstructions less than 20 feet above track.....	4	4

Passenger cars are heated by Spear car heaters, lighted with oil and candles, and ventilated by ordinary ventilators.
The National Express Company runs over this line under contract, at a stated sum per month.
Contract for carrying United States mail, \$3,053.36 per annum.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	360	1.79
Grain.....	1,194	5.94
Meats and provisions.....	414	2.50
Live stock.....	65	.30
Lumber.....	7,797	38.79
Pig and bar iron and steel.....	84	.40
Iron or other ores.....	159	.79
Coal and coke.....	6,134	30.61
Petroleum and other oils.....	71	.30
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.	1,248	6.20
All other manufactures.....	204	1.00
All other merchandise.....	386	1.90
All other agricultural products.....	983	4.80
All other articles not included above.....	1,001	4.98
Total.....	20,100	100

NUMBER OF ACCIDENTS.

Employee killed.....	1
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EMPLOYEES.

Average number of persons employed (including officials) during year....	91
Aggregate amount of salaries and wages paid them.....	\$23,275 44

Officers.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
WILLIAM V. REYNOLDS	Receiver	Bennington, Vt.
E. D. BENNETT	Superintendent	Bennington, Vt.
JOSEPH CHILDS	General Passenger Agent	Bennington, Vt.

Title of company, Lebanon Springs Railroad.

General offices at Bennington, Vt.

Date of close of fiscal year, September 30.

For information concerning this report, address William V. Reynolds, Receiver.

LEHIGH AND HUDSON RIVER.

(Date of charter, April 1, 1882.)

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding	13,400	\$1,340,000

Number of stockholders 151

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage, coupon, Warwick Valley R. R.	July 1, 1879	20	p. c.	April and Oct.	\$145,000	\$145,000
First mortgage, coupon, Wayanda R. R.	Jan. 1, 1880	20	6	Jan. and July	65,000	65,000
First mortgage, coupon, L. & H. R. R.	July 1, 1881	30	5	Jan. and July	800,000	800,000
Second mortgage, coupon, W. V. R. R.	Dec. 1, 1881	30	6	April and Oct.	240,000	240,000
Second mortgage, consolidated, L. & H. R. Ry. Co.	July, 1887	30	5	Jan. and July	500,000	197,279
Funded certificates					75,200	75,200
Total					\$1,825,200	\$1,522,579

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry, ballast, bridges, superstructure (including ties) and rails	\$8,461 48	\$2,168,721 99
Land damages		170,333 45
Passenger and freight stations		25,001 94
Engine and car-houses	1,613 98	15,355 43
Engineering expenses		38,257 37
Telegraph line		5,121 55
Commissions, legal expenses, etc.	2,125 00	44,414 91
Total cost of road	\$12,200 46	\$2,467,815 65

LEHIGH AND HUDSON RIVER.

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Cost of Road and Equipment—(Continued).

EQUIPMENT.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Locomotives	\$102,116 88
Passenger, mail, baggage and express cars	39,944 33
Freight and other cars	296,862 80
Total cost of equipment	\$437,924 01
Grand total cost of road and equipment	\$12,200 46	\$2,905,740 66

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New sidings with balance of unadjusted tie account	\$8,331 28
New machine shop at Warwick	1,613 88
Trustees' charge for reducing and exchanging bonds	2,125 00
Sundries	130 20
Total	\$12,200 46

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$235,502 33
Less operating expenses (excluding all taxes)	140,813 25
Gross income from all sources	\$94,689 08
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued	\$80,887 89
Interest on funded certificates	3,746 00
Interest on floating debt	\$84,633 89
Taxes on earnings and capital stock	3,971 38
	6,396 89
	95,002 16
Deficit for year ending September 30, 1888	\$313 08

General Income Account.

Deficit for year ending September 30, 1888	\$313 08
Deficit up to September 30, 1887	115,139 63
Total deficit September 30, 1888	\$115,452 71

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, all local .....	.....	\$187,410 12	\$187,410 12
Passenger, all local	\$22,790 27	.....	22,790 27
Mail	2,910 32	.....	2,910 32
Express	2,543 80	.....	2,543 80
<i>Miscellaneous, as follows, viz.:</i>			
Car service	\$18,810 76	.....	.....
Sundries	1,037 06	.....	.....
	1,161 33	18,686 49	19,847 82
Total gross earnings	\$29,406 72	\$206,096 61	\$235,502 33

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Trackage paid New York, Susquehanna and Western Railroad	\$580 00	\$1,420 00	\$2,000 00
Repairs of track and road-bed—steel rails laid, 605 tons; cost, \$24,087.63	10,972 03	26,862 67	37,834 60
Repairs of bridges (including culverts and cattle-guards)	768 57	1,881 68	2,650 25
Repairs of stations, shops, docks, etc	132 86	325 29	458 15
Repairs of fences	254 68	623 52	878 20
Other expenses for maintenance of way and structures	947 10	2,318 76	3,265 86
Total	\$13,655 24	\$33,431 82	\$47,087 06

Analysis of Gross Earnings and Operating Expenses—(Continued).

	Passenger.	Freight.	Total.
<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$1,707 03	\$4,179 29	\$5,886 32
Repairs of cars.....	3,405 24	8,336 97	11,742 21
Repairs of machinery and tools.....	87 10	213 24	300 34
Other expenses for maintenance of equipment.....	22 01	53 88	75 89
Total	\$5,221 38	\$12,783 38	\$18,004 76
<i>Conducting transportation:</i>			
Wages of conductors and men.....	\$3,045 07	\$7,455 18	\$10,500 25
Wages of engineers and firemen.....	2,515 36	6,158 28	8,673 64
Fuel for locomotives.....	5,675 10	13,894 22	19,569 32
Oil and waste.....	357 08	874 20	1,231 28
Water supply.....	314 00	768 77	1,082 77
Other train supplies or expenses.....	146 15	357 81	503 96
Wages of station agents and clerks.....	2,025 78	4,959 68	6,985 46
Wages for labor at stations.....	803 02	741 86	1,544 88
Station supplies.....	54 52	133 49	188 01
Wages of watchmen, flagmen and switchmen.....	351 42	860 38	1,211 80
Other expenses for conducting transportation.....	196 07	480 02	676 09
Total	\$14,983 55	\$36,683 89	\$51,667 44
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$2,736 38	\$11,665 62	\$14,402 00
General office expenses and supplies.....	139 30	341 03	480 33
Stationery and printing.....	225 34	551 70	777 04
Outside agencies and advertising.....	50 81	124 39	175 20
Legal expenses.....	160 94	394 02	554 96
Loss and damage of freight and baggage.....	36 40	21 61	58 01
Damage to cattle and property.....	89 10	89 10	178 20
Injuries to persons.....	14 50	35 60	50 10
Telegraph maintenance and operation.....	543 95	1,331 73	1,875 68
Mileage of cars of other companies (debit balance).....	228 06	4,575 76	4,803 82
Other general expenses.....	228 48	559 37	787 85
Total	\$4,364 16	\$19,689 83	\$24,053 99
Grand total operating expenses.....	\$38,224 33	\$102,568 92	\$140,813 25

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$2,467,816 65
Cost of equipment.....	437,924 01
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	\$22,449 04
Due by agents.....	855 29
Open accounts.....	19,839 33
Materials and supplies.....	17,099 03
	60,242 69
Profit and loss (deficiency).....	115,452 71
	\$3,081,436 06
LIABILITIES.	
Capital stock.....	\$1,340,000 00
Funded debt.....	1,522,470 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt, due and accrued.....	\$29,967 50
Audited vouchers and pay-rolls.....	14,169 16
Open accounts.....	8,008 00
Loans and bills payable.....	77,394 40
Car trust.....	89,430 00
	218,966 06
	\$3,081,436 06

LEHIGH AND HUDSON RIVER.

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Traffic and Mileage Statistics.

ITEM.	All local.
Number of passengers carried	91,616
Number of passengers carried one mile	894,407
Number of tons of freight carried	306,996
Number of tons of freight carried one mile	12,368,851
Passenger train mileage	44,026
Freight train mileage	167,240
Total train mileage	151,266

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$29,406 72	\$38,224 83	\$8,818 61
Average per passenger carried	3209	4172	0963
Average per passenger per mile	0329	0427	0098
Average per passenger train per mile	6679	8682	2008
Freight earnings and expenses (including miscellaneous earnings)	206,096 61	102,588 92	Profit. 103,507 69
Average per ton of freight carried	6735	3351	3384
Average per ton of freight per mile	0166	0082	0084
Average per freight train per mile	1 92	956	964

ITEM.

Computed on earnings from carrying passengers and freight only.	All local, cents.
Average rate received per mile for carrying passengers, all classes	2.54
Average rate received per mile per ton for carrying freight, all classes	1.52

Description of Road and Equipment.

TRACK.	MILES OWNED.	
	Length in N. Y. State.	Entire length.
Main line from Greycourt, N. Y., to Belvidere, N. J., single track	14.50	63.20
Sidings and turnouts on main line	8.25	11.67
Grand total of tracks, sidings and turnouts	17.75	74.87
Laid with steel rail, main line	14.50	19.91
Laid with iron rail, main line and sidings .....	.....	43.20

Weight of rails per yard—steel, 60 lbs.; iron, 56 lbs., gauge of track 4 feet, 8½ inches; ballasted with gravel.

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
Iron bridges	6	Feet. 328	17	Feet. 811
Wooden bridge	1	28	1	28
Wooden trestles	1	54	9	1,883
Total	8	410	27	2,722

Description of Road and Equipment—(Continued).

EQUIPMENT.	No. owned.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers	4	82,000	1	.....
Locomotives, 4 drivers	5	68,000	5	.....
Total	9	.....	6	.....
First-class passenger cars	6	36,000	4	6
Baggage, mail and express cars	5	32,000	3	4
Total	11	.....	7	10
Box freight cars	14	.....	.....	.....
Milk cars	6	.....	6	.....
Coal freight cars	502	.....	.....	.....
Flat freight cars	10	.....	.....	.....
Four-wheel cars	19	.....	.....	.....
Caboose, 8-wheel cars	2	.....	.....	.....
Service car	1	.....	.....	.....
Total	564	.....	6	6

Both vacuum and hand brakes with Miller car coupler are used on passenger cars; hand brakes and Hopkins drawheads on freight cars.

Split and stub switches are used on this road. Split switches are replacing stub switches in all renewals.

Miscellaneous Statistics.

ITEM.	In N. Y. State.	Entire line.
Telegraph owned and operated by company, miles.....	5	53
Length of steel rail laid during year in repairs, miles.....	4.50	6.41
Railroads crossing road at grade.....	.....	3
Railroad crossing road over or under grade.....	.....	1
Highway crossings at grade without protection	22	65
Highways crossing at grade protected by gates or flagmen.....	1	1
Highway crossings over or under grade.....	1	5
Overhead obstructions less than 20 feet above track.....	2	2

Passenger cars are heated by stoves, lighted by lamps and ventilated by doors and roof ventilators.

Wells, Fargo & Co.'s Express runs over this line.

Transportation contract with the United States government at 46.43 per mile.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	1,609	.5
Grain	2,125	.7
Meats and provisions	371	.1
Live stock	182	.1
Lumber	8,072	2.6
Pig and bar iron and steel.....	7,339	2.4
Iron or other ores.....	73,988	24.2
Coal and coke.....	140,043	45.8
Petroleum and other oils.....	98	.1
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.....	188	.1
All other manufactures.....	9,802	3.1
All other merchandises.....	5,003	1.6
All other agricultural products	24,616	8.0
All other articles not included above.....	32,831	10.7
Total	305,996	100

EMPLOYEES.

Average number of persons employed (including officials) during year.... 144
Aggregate amount of salaries and wages paid them..... \$67,341 14

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
GRINNELL BURT	President.....	Warwick, N. Y.
JOSEPH S. HARRIS	Vice-President.....	Warwick, N. Y.
D. B. HALSTED	Secretary.....	New York city.
JOHN BATES.....	Treasurer.....	Warwick, N. Y.
N. L. FURMAN.....	Superintendent.....	Warwick, N. Y.
E. M. REYNOLDS	Auditor.....	Warwick, N. Y.
CHARLES CALDWELL.....	Chief Engineer.....	Warwick, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
GRINNELL BURT.....	Warwick, N. Y.
JOHN S. MARTIN.....	New York city.
WILLIAM C. SHELDON	Brooklyn, N. Y.
GEORGE W. SANFORD.....	Warwick, N. Y.
GARRETT A. ROBERT	Paterson, N. J.
JAMES B. TITMAN.....	Sparta, N. J.
JOSEPH S. HARRIS.....	Philadelphia, Pa.
FREDERICK A. POTTS.....	Pittstown, N. J.
FRANCIS YARNALL.....	Philadelphia, Pa.
EDWARD W. CLARK.....	Philadelphia, Pa.
W. ROCKHILL POTTS.....	New York city.
H. O. MARSH.....	Morristown, N. J.
R. T. DAVIES.....	New York city.

Title of company, Lehigh and Hudson River Railway Company.
General offices at Warwick, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Monday in December.
For information concerning this report, address E. M. Reynolds, Auditor.

LEHIGH VALLEY.

LESSOR.

LESSEE — PENNSYLVANIA AND NEW YORK CANAL AND RAILROAD COMPANY,

(Date of charter, March 23, 1882.)

For history of organization, see Report of 1885.

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding	5,000	\$500,000

Number of stockholders 25

Cost of Road.

Road.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road up to Sept. 30, 1888.
Grading, masonry and ballast		\$258,723 37
Bridges	\$102 13	166,693 51
Superstructure (including ties) and rails	1,916 30	196,498 83
Land, land damages and fences	68,720 83	1,645,219 21
Passenger and freight stations		4,413 77
Engine and car-houses		689 96
Fuel and water stations		206 24
Engineering expenses		14,389 67
Wharfing, Tift Farm canal		715,966 48
Taxes		9,329 73
Retail coal trestle		13,721 06
Tift Farm freight house		14,596 89
Butler Coal Company pockets		7,093 07
Office Lumber Storage Company		250 00
Total cost of road	\$60,739 26	\$3,049,477 06

Income Account for Year Ending September 30, 1888.

Rentals from lessees	\$91,484 31
Applied in payment of interest on funded debt	91,484 31

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$3,049,477 06
Pennsylvania and New York Canal and Railroad Company	381,824 34
	<u>\$3,430,861 40</u>

LIABILITIES.

Capital stock	\$500,000 00
Unfunded debt	2,930,861 40
	<u>\$3,430,861 40</u>

Description of Road

TRACK.	Miles owned, all in N. Y. State.
Main line from Buffalo to Lancaster	13
Single track on main line	7.5435
Single track on branches or other roads	1.896
Total single track	<u>9.4395</u>
Second track on main line	4.7007
Sidings and turnouts on main line	6.2786
Sidings and turnouts on branches or other roads	9.1419
Total sidings and turnouts	<u>15.4205</u>
Grand total of tracks, sidings and turnouts	<u>29.5396</u>
Laid with steel rail, main line	12.3442
Laid with steel rail, branches or other roads	15.0673
Laid with iron rail, branches or other roads	3.3986

Weight of rails per yard—steel, maximum, 69 lbs., minimum, 58 lbs.; iron, 58 lbs.; gauge of track, 4 feet 8½ inches; ballasted with cinders, gravel and furnace slag.

Description of Road and Equipment—(Continued).

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges.....	24	<i>Feet.</i> 2,396
Wooden trestles.....	2	3,459
Total.....	26	5,855

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Railroad crossing road at grade.....	1
Railroads crossing road, over or under grade.....	7
Highway crossings at grade without protection.....	10
Highway crossings at grade protected by gates or flagmen.....	4
Highway crossings over or under grade.....	15

Officers of the Company.

Name.	Title.	Official Address.
ELISHA P. WILBUR.....	President.....	South Bethlehem, Pa.
WILSON S. BISSELL.....	Vice-President.....	Buffalo, N. Y.
PETER C. DOYLE.....	Secretary and Treasurer.....	Buffalo, N. Y.
WM. STEVENSON.....	General Superintendent.....	Sayre, Pa.

Directors of the Company.

Name.	Residence.
ELISHA P. WILBUR.....	South Bethlehem, Pa.
WILSON S. BISSELL.....	Buffalo, N. Y.
PETER C. DOYLE.....	Buffalo, N. Y.
GEORGE J. SICARD.....	Buffalo, N. Y.
MARSDEN DAVEY.....	Buffalo, N. Y.
WM. J. MORGAN.....	Buffalo, N. Y.
WM. P. HENRY.....	Buffalo, N. Y.
JOSEPH H. HORTON.....	Buffalo, N. Y.
JNO. TAYLOR.....	South Bethlehem, Pa.
WM. STEVENSON.....	Sayre, Pa.
JNO. B. FANSHAW.....	Philadelphia, Pa.
CHAS. HARTSHORNE.....	Philadelphia, Pa.
*FRED MERCUR.....	Wilkesbarre, Pa.

Title of company, Lehigh Valley Railway.

General offices at Buffalo, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, third Tuesday of March.

For information concerning this report, address Peter C. Doyle, Secretary and Treasurer.

LEHIGH VALLEY.

LESSEE.

No report for 1888 received.

* Deceased.

LOCKPORT AND BUFFALO.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, August 30, 1871.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter.....	2,000	\$200,000	.....
Issued for actual cash and now outstanding	1,269	126,900	\$126,900

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount author- ized.	Amount outstand- ing.	Cash realized on amount outstand- ing.
			Rate.	When payable.			
First mortgage....	Oct. 1, 1877	20	7	April & Oct.	\$140,000	\$140,000	\$140,000
Second mortgage .	Oct. 1, 1880	20	7	April & Oct.	30,000	30,000	30,000
Total.....	.....	....	....	.....	\$170,000	\$170,000	\$170,000

Cost of Road.

Total cost upto
Sept. 30, 1888.

Grading, masonry and ballast	\$19,076 16
Bridges.....	10,376 23
Rails.....	147,138 53
Land damages.....	137,442 52
Engineering expenses	19,321 55
Other items	9,077 34
* Total cost of road	\$342,392 33

Officers of the Company.

Name.	Title.	Official Address.
THOMAS T. FLAGLER	President.....	Lockport, N. Y.
WILLIAM SPALDING	Vice-President	Lockport, N. Y.
WASHINGTON H. RANSOM	Secretary	Lockport, N. Y.
JOHN HODGE	Treasurer	Lockport, N. Y.

Directors of the Company.

Name.	Residence.
THOMAS T. FLAGLER.....	Lockport, N. Y.
WILLIAM SPALDING	Lockport, N. Y.
JOHN HODGE	Lockport, N. Y.
JAMES JACKSON, JR.....	Lockport, N. Y.
ALONZO J. MANSFIELD.....	Lockport, N. Y.
LEVI F. BOWEN.....	Lockport, N. Y.
J. CARL JACKSON.....	Lockport, N. Y.
WILLIAM RICHMOND.....	Lockport, N. Y.
JOHN T. DENISON.....	Lockport, N. Y.
JAMES S. LIDDLE.....	Lockport, N. Y.
AMBROSE S. BEVERLEY.....	Lockport, N. Y.
ISAAC E. MERRITT.....	Lockport, N. Y.
WASHINGTON H. RANSOM.....	Lockport, N. Y.

* In addition to above cost of road, there is an unsettled account for additions to track, etc., made by the New York, Lake Erie and Western Railroad Company, the present sub-lessee, the amount of which is to us unknown. Negotiations for settlement are pending.

LOCKPORT AND BUFFALO.

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Title of company, Lockport and Buffalo Railway Company.
General offices at Lockport, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Monday in July.
For information concerning this report, address W. H. Ransom, Secretary.

LONG ISLAND.

(Date of charter, April 24, 1834.)

For history of organization, see Reports of 1885 and 1886.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued for actual cash and on account of construction and now outstanding	200,000	\$10,000,000
Number of stockholders	783	

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
Consolidat'd mort.	July 1, 1881	50	p.c.	Jan., April, July & Oct.	\$5,000,000 00	\$3,437,000 00	.....
First mortgage,	May 1, 1868	30	7	May & Nov.	1,500,000 00	1,121,000 00	.....
First mortgage Jamaica extension,	May 15, 1860	30	7	May & Nov.	175,000 00	168,000 00	.....
Second mortgage,	July 5, 1878	40	7	Feb. & Aug.	1,500,000 00	268,702 88	.....
General mortgage,	Aug. 1, 1888	50	4	June & Dec.	3,000,000 00	1,000,000 00	\$900,000 00
Mort on real estate	vari's dates	5.7		.....	234,000 00	234,000 00	.....
Equipment certificates	vari's dates	7		.....	200,000 00	20,000 00	.....
Total					11,609,000 00	\$6,248,702 88	\$900,000 00

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast	\$14,732 10	.....
Bridges and trestles	16,698 64	.....
Superstructure (including ties)	44,382 00	.....
Rails	27,897 04	.....
Land	58,371 61	.....
Land damages	200 00	.....
Fences and gates	2,385 43	.....
Passenger and freight stations	22,078 44	.....
Engine and car-houses	5,069 50	.....
Fuel and water stations	11,188 73	.....
Interest and discount charged to construction	100,000 00	.....
Wharfing	28,705 56	.....
Flagmen's houses and safety signals	3,599 63	.....
Cost of road up to September 30, 1887, as reported		\$12,652,898 45
Total cost of road	\$335,308 79	\$12,988,207 24

Cost of Road and Equipment—(Continued).

EQUIPMENT.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Locomotives	\$69,030 86	.....
Passenger cars	194,690 65	.....
Mail, baggage and express cars	700 36	.....
Freight and other cars	47,822 23	.....
Total cost of equipment up to September 30, 1887		\$1,710,412 25
Total cost of equipment	\$312,244 09	\$2,022,656 34
Grand total cost of road and equipment	\$647,552 88	\$15,010,863 56

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Purchase of real estate, new side tracks, new double track, new stations and platforms, new fences and gates, filling in trestle work, new safety signals, new fuel and water stations, new freight dock, etc.....	\$335,308 79
<i>New equipment:</i> Seven new locomotives, twenty new passenger coaches, twenty-five new rapid transit cars and payments on equipment trust	312,244 09
Total	\$647,552 88

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$3,403,295 08
Less operating expenses (excluding all taxes)	2,189,316 04
Net earnings from operation	\$1,213,979 04
<i>Income from other sources, as follows, viz.:</i> Income on investments	\$181,193 02
Rentals	11,546 35
	192,739 37
Gross income from all sources	\$1,406,719 01
<i>Deductions from income, as follows, viz.:</i> Interest on funded debt due and accrued	\$314,644 45
Rentals	385,092 88
Taxes on property used in operation of road	60,750 33
Taxes on earnings and capital stock	35,631 90
Interest and discount	29,853 28
	825,972 86
Net income from all sources	\$580,746 06
<i>Payments from net income, as follows, viz.:</i> Dividends declared, 4 per cent on \$10,000,000 stock	400,000 00
Surplus for year ending September 30, 1888	\$180,746 06

General Income Account.

Surplus for year ending September 30, 1888	\$180,746 06
Surplus up to September 30, 1887	1,059,366 46
Total surplus September 30, 1888	\$1,240,112 52

DETAILED STATEMENT OF RENTALS.

Stewart's Line	\$10,000 00
Brooklyn and Montauk Railroad	67,343 91
Long Island City and Flushing Railroad	127,888 34
New York and Flushing Railroad	9,000 00
Atlantic Avenue Railroad	47,722 71
New York, Brooklyn and Manhattan Beach Railway	96,309 00
New York and Rockaway Railroad	17,300 00
New York and Long Beach Railroad	5,816 43
Central Extension Railroad	2,666 00
Whitestone Extension Railroad	1,007 25
Cedarhurst Railroad	355 85
Total amount of rentals	\$395,099 39

LONG ISLAND.

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Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, all local.....		\$964,834 30	\$964,834 30
Passengers, all local.....	\$2,072,186 27		2,072,186 27
Mail.....	25,875 37		25,875 37
Express.....	318,390 86		318,390 86
Miscellaneous, as follows, viz.:			
Telegraph.....	\$10,331 47		
Parlor cars.....	12,177 41		
	22,508 88		22,508 88
Total gross earnings.....	\$2,438,961 38	\$964,834 30	\$3,403,795 68

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track and road-bed.....	\$223,454 20	\$30,471 08	\$253,925 28
Repairs of bridges (including culverts and cattle-guards).....	40,510 74	5,524 19	46,034 93
Repairs of stations, shops, docks, etc.....	30,302 85	5,359 48	44,662 33
Repairs of fences and gates.....	13,764 19	1,876 98	15,641 12
Other expenses for maintenance of way and structures.....	56,165 25	7,658 90	63,824 15
Total.....	\$373,197 23	\$50,890 53	\$424,087 76

<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$59,902 61	\$8,168 54	\$68,071 15
Repairs of cars.....	59,938 70	10,151 29	70,089 99
Repairs of machinery and tools.....	2,975 93	406 81	3,381 74
Other expenses for maintenance of equip- ment.....	47,758 77	6,512 56	54,271 33
Total.....	\$170,576 01	\$25,238 20	\$195,814 21

<i>Conducting transportation:</i>			
Wages of conductors and men.....	\$105,342 82	\$36,444 25	\$141,787 07
Wages of engineers and firemen.....	184,068 60	28,588 04	212,656 64
Fuel for locomotives.....	242,578 70	33,078 91	275,657 61
Oil and waste.....	8,501 89	1,159 35	9,661 24
Water supply.....	13,660 03	1,862 73	15,522 76
Other train supplies or expenses.....	17,761 60	2,422 04	20,183 64
Wages of station agents and clerks.....	103,547 93	14,120 17	117,668 10
Wages for labor at stations.....		76,232 30	76,232 30
Station supplies.....	18,750 01	2,556 82	21,306 83
Wages of watchmen, flagmen and switchmen	144,615 26	19,720 26	164,335 52
Other expenses for conducting transporta- tion.....	180,015 69	56,390 39	236,406 08
Total.....	\$1,018,842 53	\$272,576 26	\$1,291,417 79

<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$70,673 74	\$9,637 33	\$80,311 07
General office expenses and supplies.....	6,070 40	827 78	6,898 18
Stationery and printing.....	16,966 82	2,312 29	19,279 11
Outside agencies and advertising.....	36,310 14	4,961 38	41,271 52
Local expenses.....	23,937 36	3,264 19	27,201 55
Loss and damage of freight and baggage.....	510 52	412 93	923 45
Damage to cattle and property.....	6,841 10	932 87	7,773 97
Injuries to persons.....	63,067 65		63,067 65
Telegraph maintenance and operation.....	4,336 02	591 27	4,927 29
Mileage of cars of other companies (debit balance).....	14,378 45	7,420 10	21,798 55
Other general expenses.....	4,016 27	547 67	4,563 94
Total.....	\$247,098 47	\$30,897 81	\$277,996 28
Grand total operating expenses.....	\$1,809,714 24	\$379,601 80	\$2,189,316 04

REPORT OF THE RAILROAD COMMISSIONERS.

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....		\$12,968,307 34
Cost of equipment.....		2,022,554 34
<i>Other permanent investments, as follows, viz.:</i>		
Stocks of other companies.....	\$2,068,100 00	
Bonds of other companies.....	1,244,464 00	
	<u>\$3,312,564 00</u>	
At a cost of.....	\$1,575,709 04	
Express equipment.....	55,867 68	1,631,576 72
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$378,717 47	
Due by agents.....	77,638 58	
Open account.....	539,056 97	
Materials and supplies.....	29,129 78	
	<u>1,324,542 80</u>	
		<u>\$17,967,008 10</u>

LIABILITIES.

Capital stock.....		\$10,000,000 00
Funded debt.....		6,248,782 85
<i>Current liabilities, as follows, viz.:</i>		
Audited vouchers and pay-rolls.....	\$239,447 36	
Open accounts.....	298,740 32	
		478,187 68
Profit and loss (surplus).....		1,240,112 54
		<u>\$17,967,008 10</u>

Traffic and Mileage Statistics.

ITEM.	Total, all local.
Number of passengers carried.....	12,234,083
Number of passengers carried one mile.....	120,793,904
Number of tons of freight carried.....	607,730
Number of tons of freight carried one mile.....	24,915,373
Passenger train mileage.....	2,495,091
Freight train mileage.....	311,553
All other train mileage.....	44,362
Total train mileage.....	<u>2,851,006</u>

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$2,436,961 88	\$1,809,714 24	\$629,247 14
Average per passenger carried.....	1994	148	654
Average per passenger per mile.....	0202	015	0052
Average per passenger train per mile.....	98	73	25
Freight earnings and expenses (including miscellaneous earnings).....	964,334 30	379,601 80	584,732 50
Average per ton of freight carried.....	1 5866	6246	962
Average per ton of freight per mile.....	0387	0152	0235
Average per freight train per mile.....	3 09	1 22	1 87

ITEM.

Computed on earnings from carrying passengers and freight only. All local, cents.	
Average rate received per mile for carrying passengers, all classes.....	1.715
Average rate received per mile per ton for carrying freight, all classes....	2.57

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles, all in N. Y. State.
Main line, from Long Island City to Greenport, single track.....	94.270	.....	94.270
Branches or other roads, single track.....	85.279	163.756	249.036
Total single track.....	179.549	163.756	343.305
Second track on main line.....	9.650	.....	9.650
Second track, branches or other roads.....	3.818	44.229	48.047
Total second track.....	13.468	44.229	57.697
Sidings and turnouts on main line.....	25.338	.....	25.338
Sidings and turnouts on branches or other roads.....	9.533	35.871	45.104
Total sidings and turnouts.....	34.871	35.871	70.442
Grand total of tracks, sidings and turnouts.....	227.888	243.856	471.444
Laid with steel rail, main line.....	103.920	.....	103.920
Laid with steel rail, branches or other roads.....	78.947	207.985	390.862
Laid with iron rail, branches or other roads.....	10.150	.....	10.150

Average life of ties, 5 years; weight of rails per yard—steel, maximum, 62½ lbs., minimum, 40 lbs.; iron, maximum, 56 lbs., minimum, 50 lbs.; gauge of track, 4 feet 8½ inches; ballasted with sand, gravel and cinders.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned or leased.	Miles of double track.	Miles laid with steel rail.	Miles laid with iron rail.
Creedmoor branch.....	East Hinsdale...	Creedmoor.....	1.830	Owned..	.....	1.830	.....
Locust Valley branch.....	Mineola.....	Locust Valley....	10.440	Owned..	.....	10.440	.....
Hempstead branch.....	Mineola.....	Hempstead Crossing.....	1.250	Owned..	.....	1.250	.....
Northport branch.....	Hicksville.....	Old Northport....	15.030	Owned..	.....	13.500	1.530
Sag Harbor branch.....	Manor.....	Sag Harbor.....	34.980	Owned..	.....	34.980	.....
Central extension.....	Bethpage junc....	Babylon.....	7.861	Owned..	.....	7.861	.....
New York and Long Beach.....	Pearall's.....	Point Lookout....	9.830	Owned..	1.080	6.710	4.210
Cedarhurst branch.....	Woodsburgh.....	Cedarhurst.....	1.330	Owned..	.....	1.330	.....
New York and Flushing.....	Long Island City	N. Y. & F. junc....	2.728	Owned..	2.728	5.456	.....
Brooklyn and Jamaica.....	Jamaica.....	Flatbush avenue..	9.580	Leased..	9.580	19.160	.....
New York and Rockaway.....	Rockaway junc....	Far Rockaway....	8.912	Leased..	4.483	7.893	.....
Stewart Railroad.....	East Hinsdale...	Bethpage.....	14.570	Leased..	.....	14.570	.....
Smithtown and Port Jefferson.....	Garden City.....	Hempstead.....	1.700	Leased..	.....	1.700	.....
Newtown and Flushing.....	Northport junc....	Port Jefferson....	18.970	Leased..	.....	18.970	.....
Brooklyn and Montauk.....	Winfield junc....	Flushing, Main st.	3.967	Leased..	.....	.....	.....
Hunter's Point & South Side.....	Bushwick.....	Eastport junc....	67.700	Leased..	8.800	76.800	.....
Far Rockaway branch.....	N. Y. & F. junc....	Fresh Pond.....	1.515	Leased..	1.515	3.030	.....
Long Island City & Flushing.....	Valley Stream....	Neptune House....	7.100	Leased..	.....	7.100	.....
Whitestone branch.....	Long Island City	Great Neck.....	14.280	Leased..	3.401	17.681	.....
Woodside branch.....	Whitestone junc.	Landing.....	4.830	Leased..	.....	4.830	.....
New York, Brooklyn and Manhattan Beach.....	Woodside.....	Flushing, Bridge street.....	3.993	Leased..	.....	.....	.....
Bay Ridge branch.....	Fresh Pond junc.	Manhatt'n Beach	12.100	Leased..	12.100	24.200	.....
Greenpoint branch.....	Bay Ridge.....	Manhatt'n Beach junction.....	4.260	Leased..	4.260	8.500	.....
	Greenpoint.....	Cooper avenue....	3.791	.....	.....	3.791	.....

Description of Road and Equipment—(Continued).

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges.....	25	Feet. 2,191
Wooden bridges.....	45	1,014
Wooden trestles.....	55	6,081
Total	125	9,286

EQUIPMENT.	No. owned.	No. leased.	Total number.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers....	7	.....	7	\$8,260	165,000	16½	7	7
Locomotives, 4 drivers....	74	38	112	6,275	140,000	16½	111	111
Total.....	81	38	119	.....	.....	.....	118	118
Paymaster's car.....	1	.....	1	.....	32,000	16½	1	1
First-class passenger cars	147	56	203	\$2,975	46,500	16½	203	203
Second-class passenger cars.....	44	1	45	2,375	25,000	16½	45	45
Open excursion cars.....	9	88	97	1,100	22,400	16½	97	97
Baggage, mail and ex. cars	15	5	20	1,470	34,000	16½	20	20
Total.....	216	150	366	.....	.....	.....	366	366
Box freight cars.....	316	23	339	\$430	28,100	16½	40	100
Gondola cars.....	446	66	512	373	23,750	16½	.....	100
Produce cars.....	10	.....	10	630	22,000	16½	10	10
Refrigerator car.....	1	.....	1	400	26,000	16½	1	1
Flat freight cars.....	10	.....	10	445	19,800	16½	10	.....
Derrick.....	1	.....	1	1,300	60,000	16½	1	.....
Tool car.....	.....	1	1	1,600	33,000	16½	1	.....
Caboose, 8-wheel cars.....	18	.....	18	600	37,000	16½	18	.....
Snow plows.....	4	.....	4	2,650	42,600	16½	.....	.....
Service cars.....	10	26	36	26-25 10-350	19,000	16½	.....	.....
Total.....	816	116	932	.....	.....	.....	81	211

Vacuum brake and Miller car coupler are used on passenger cars.

Lorenz improved switches are used on about three-quarters of main line.

Miscellaneous Statistics.

Entire length
in N. Y. State.

Total assessed value of real estate and personal property of company.....	\$1,562,105 00
Length of steel rails laid during year in repairs, miles.....	16½
Railroads crossing road at grade.....	3
Railroads crossing road over or under grade.....	4
Highway crossings at grade without protection.....	501
Highway crossings at grade protected by gates or flagmen.....	180
Highway crossings over or under grade.....	45
Overhead obstructions less than twenty feet above track.....	36

Seventy-nine passenger cars are heated by steam from locomotives, balance by coal stoves, and are lighted with mineral sperm oil and ventilated by openings in clear-story, sides and ends.

LONG ISLAND.

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The Woodruff Sleeping and Parlor Coach Company run parlor cars over this line, at 25 per cent of gross receipts.

Paid Woodruff Sleeping and Parlor Coach Company \$14,378.45 for car mileage, during the year.

Total compensation for transportation of mails, \$25,875.37; contract expires June 30, 1889

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	9,254	1.52
Grain	62,759	10.32
Meats and provisions	12,195	2.01
Live stock	4,986	.82
Lumber	43,279	7.12
Pig and bar iron and steel	10,904	1.79
Coal and coke	123,785	20.37
Petroleum and other oils	6,846	1.13
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	5,982	.98
All other manufactures	14,823	2.44
All other merchandise	37,182	6.12
All other agricultural products	39,556	6.51
All other articles not included above	236,239	38.87
Total	607,790	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	14	3	17
Employees	24	6	30
Others	11	28	39
Total	49	37	86

EMPLOYEES.

Average number of persons employed (including officials) during year..... 2,489
Aggregate amount of salaries and wages paid them \$1,334,952 96

Officers of the Company.

Name.	Title.	Official Address.
AUSTIN CORBIN	President	115 Broadway, New York city.
J. ROGERS MAXWELL	Vice-President	115 Broadway, New York city.
BENJAMIN NORTON	Second Vice-President ...	115 Broadway, New York city.
HENRY GRAVES	Treasurer	115 Broadway, New York city.
E. B. HINSDALE	Secretary	115 Broadway, New York city.

Directors of the Company.

Name.	Residence.
AUSTIN CORBIN	Philadelphia, Pa.
J. ROGERS MAXWELL	Brooklyn, N. Y.
HENRY GRAVES	Orange, N. J.
HENRY W. MAXWELL	Brooklyn, N. Y.
JAMES G. K. DUER	New York city.
FREDERICK W. DUNTON	Hollis L. L. N. Y.
JAMES D. CAMPBELL	New York city.
WM. B. KENDALL	Brooklyn, N. Y.
ALFRED SULLY	New York city.
EDWARD TUCK	New York city.
WILLIAM G. WHEELER	New York city.
JOHN P. TOWNSEND	New York city.
*DEMAS BARNES	

Title of company, The Long Island Railroad Company.

General offices at Long Island City, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Tuesday in April.

For information concerning this report, address J. R. Maxwell, Vice-President, 115 Broadway, New York city.

* Deceased.

LONG ISLAND CITY AND FLUSHING.

LESSOR.

LESSEE—LONG ISLAND.

(Date of charter, March 11, 1881.

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued on reorganization and now outstanding	5,000	\$500,000

Number of stockholders..... 15

FUNDED DEBT.

DESIGNATION OF LIEN.	Date	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage....	May 1, 1881	30	p. c. 6	May & Nov.	\$800,000	\$800,000	.....
Consolidated mortgage	May 2, 1887	50	5	May & Nov.	1,250,000	650,000	\$650,000
New York and Flushing	March, 1880	40	6	May & Sept.	25,000	26,000	.....
Total					\$1,875,000	\$1,275,000	\$650,000

Cost of Road.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road up to Sept. 30, 1888.
Land damages	\$425 00	.....
Purchase of constructed road	109,306 81	.....
Cost of road up to September 30, 1887, as reported		\$1,697,371 04
Total cost of road	\$109,731 81	\$1,707,102 85

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Purchase of Whitestone Extension Railroad	\$109,306 81
Purchase of land at Douglaston	109 00
Purchase of land at Flushing Meadows	335 00
Total	\$109,731 81

Income Account for Year Ending September 30, 1888.

Income from rentals.....		\$110,098 24
<i>Deductions from income, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$157,146 81	
Taxes on earnings and capital stock.....	450 00	
Sundry expenses.....	2,384 98	
		<u>159,981 79</u>
Deficit for year ending September 30, 1888.....		<u>\$49,883 55</u>

General Income Account.

Deficit for year ending September 30, 1888.....	\$49,883 55
Surplus up to September 30, 1887.....	297,962 11
Total surplus September 30, 1888.....	<u>\$248,078 56</u>

General Balance Sheet September 30, 1888.**ASSETS.**

Cost of road and equipment.....	\$1,707,102 85
Open accounts.....	315,975 71
	<u>\$2,023,078 56</u>

LIABILITIES.

Capital stock.....	\$500,000 00
Funded debt.....	1,275,000 00
Surplus.....	248,078 56
	<u>\$2,023,078 56</u>

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
AUSTIN CORBIN.....	President.....	115 Broadway, New York city.
J. ROGERS MAXWELL.....	Vice-President.....	115 Broadway, New York city.
HENRY GRAVES.....	Treasurer.....	115 Broadway, New York city.
EDWARD E. SPRAGUE.....	Secretary.....	115 Broadway, New York city.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
AUSTIN CORBIN.....	Philadelphia, Pa.
J. ROGERS MAXWELL.....	Brooklyn, N. Y.
HENRY GRAVES.....	Orange, N. J.
HENRY W. MAXWELL.....	Brooklyn, N. Y.
ALFRED SULLY.....	New York city.
EDWARD E. SPRAGUE.....	Flushing, Long Island, N. Y.
FREDERICK W. DUNTON.....	Hollis, Long Island, N. Y.
JAMES D. CAMPBELL.....	New York city.
GILMAN S. MOULTON.....	West Randolph, Vt.
WM. G. WHEELER.....	New York city.
THOMAS F. WARD.....	New York city.
ELIZUR B. HINSDALE.....	New York city.
EDWIN H. ATKINS.....	Brooklyn, N. Y.

Title of company, The Long Island City and Flushing Railroad Company.

General offices at 115 Broadway, New York city.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Tuesday in April.

For information concerning this report, address Edward E. Sprague, Secretary.

MAHOPAC FALLS.

OPERATED BY THE NEW YORK CITY AND NORTHERN.

(Date of charter, March 8, 1884.)

For history of organization, see Report of 1885.

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Issued for actual cash.....	500	\$50,000
To be issued on account of construction	320	32,000
Total now outstanding.....	820	\$82,000

Cost of Road.	Total cost up to Sept. 30, 1888.
Grading, masonry and ballast	\$23,439 60
Bridges.....	2,745 36
Superstructure (including ties) and rails	27,828 76
Land, land damages and fences	23,337 68
Passenger and freight stations	1,393 50
Engineering expenses, interest and discount charged to construction....	3,151 58
Telegraph line.....	216 00
Total cost of road	\$82,112 50

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$82,112 50
LIABILITIES.	
Capital stock.....	\$50,000 00
Capital stock to be issued.....	32,000 00
<i>Current liabilities, as follows, viz.:</i>	
Loans and bills payable	112 50
	\$82,112 50

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from Baldwin Place to Mahopac mines, single track	4.65
Sidings and turnouts on main line .....	.45
Grand total of tracks, sidings and turnouts.....	4.50
Laid with steel rail, main line	4.50
Weight of rails per yard—steel, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with broken stone, cinders and gravel.	

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Wooden bridges.....	2	Prod. 378

MAHOPAC FALLS.

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Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
WILLIAM F. BUCKLEY.....	President.....	69 Wall street, New York city.
HENRI M. BRAEM.....	Treasurer.....	69 Wall street, New York city.
LORENZO M. GILLET.....	Secretary.....	69 Wall street, New York city.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
WILLIAM F. BUCKLEY.....	New York city.
HENRI M. BRAEM.....	New York city.
ARTHUR F. WENDT.....	New York city.
CALVIN LITTLEFIELD.....	New York city.
A. W. HUMPHREYS.....	New York city.
HENRY M. BRINGMADE.....	New York city.
LORENZO M. GILLET.....	New York city.

Title of company, Mahopac Falls Railroad Company.

General offices at 69 Wall street, New York city.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Monday in January.

For information concerning this report, address Henri M. Braem, Treasurer, P. O. box 1005, New York city.

MARINE.

(Date of charter, February 27, 1873.)

For history of organization, see Report of 1885.

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued for actual cash and on account of construction, and now outstanding.....	500	\$50,000

Cost of Road and Equipment.

Total cost of road, as reported September 30, 1887.....	\$69,496 18
Fences during current year.....	27 93
Total cost of road September 30, 1888.....	\$69,514 11
Total cost of equipment up to September 30, 1888.....	21,327 52
Grand total cost of road and equipment.....	\$90,841 63

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$12,560 40
Less operating expenses (excluding all taxes).....	11,507 88
Net earnings from operation.....	\$1,052 52
<i>Deductions from income, as follows, viz.:</i>	
Rentals.....	\$648 71
Taxes on earnings and capital stock.....	75 88
	1,024 59
Surplus for year ending September 30, 1888.....	\$27 93

General Income Account.

Surplus for year ending September 30, 1888.....	\$27 93
Surplus up to September 30, 1887.....	73,036 23
Total surplus September 30, 1888.....	\$73,064 16

REPORT OF THE RAILROAD COMMISSIONERS.

DETAILED STATEMENT OF RENTALS.

Brighton Beach Improvement Company, limited	\$600 00
Manhattan Beach Improvement Company, limited.....	448 71
Total amount of rentals deducted from income.....	<u>\$948 71</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.	
Passengers, all local	<u>\$12,560 40</u>
OPERATING EXPENSES.	
<i>Maintenance of way and structures :</i>	
Repairs of track and road-bed	\$10 24
Repairs of bridges (including culverts and cattle-guards).....	5 00
Repairs of stations, shops, docks, etc.....	400 07
Total	<u>\$416 00</u>
<i>Maintenance of equipment :</i>	
Repairs of locomotives.....	\$80 55
Repairs of cars	152 35
Total	<u>\$232 90</u>
<i>Conducting transportation :</i>	
Wages of conductors and men	\$415 97
Wages of engineers and firemen.....	1,007 12
Fuel for locomotives	915 52
Oil and waste.....	26 05
Other train supplies or expenses.....	48 41
Wages of station agents and clerks	447 00
Station supplies	607 23
Wages of watchmen, flagmen and switchmen.....	938 95
Total	<u>\$4,406 86</u>
<i>General expenses :</i>	
General office expenses and supplies.....	\$121 26
Stationery and printing.....	143 41
Outside agencies and advertising	2,181 98
Damage to cattle and property.....	2 50
Injuries to persons.....	75 00
Music.....	2,500 00
Police and detective service.....	1,322 59
Insurance	95 38
Total	<u>\$6,472 12</u>
Grand total operating expenses.....	<u>\$11,507 88</u>

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$60,514 11
Cost of equipment.....	21,327 52
Open accounts.....	48,744 27
	<u>\$139,585 90</u>
LIABILITIES.	
Capital stock.....	\$50,000 00
Open accounts.....	16,521 54
Profit and loss (surplus)	73,064 16
	<u>\$139,585 90</u>

Traffic and Mileage Statistics.

ITEM.	
Number of passengers carried, all local	504,218

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$12,560 40	\$11,507 88	\$1,052 52
Average per passenger carried	0250	0228	0022

MARINE.

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ITEM.

Computed on earnings from carrying passengers and freight only. All local, cents.
 Average rate received per 0.326 of a mile for carrying passengers, all
 classes..... 2.5

Description of Road.

TRACK.	Miles owned, all in N. Y. State.
Main line from Manhattan Beach to Brighton Beach, single track.....	.326
Second track on main line.....	.326
Sidings and turnouts on main line.....	.036
Grand total of tracks, sidings and turnouts.....	.688
Laid with steel rail, main line.....	.682

Average life of ties, 5 years; weight of rails per yard, steel, 62½ lbs.; gauge of track, 4 feet 8½ inches.

BRIDGE.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Wooden trestle	1	Feet, 1,724

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.	Average life of each, years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers	2	\$7,050	64,200	16½	2	2
Open excursion cars	4	1,600	32,500	16½	4	4

Open excursion cars are used and are lighted by Adams & Westlake kerosene center lamps.

Vacuum brake and Miller car coupler are used on cars; Lorenz switches on entire road.

Officers of the Company.

Name.	Title.	Official Address.
AUSTIN CORBIN.....	President.....	115 Broadway, N. Y. city.
H. W. MAXWELL.....	Vice-President.....	115 Broadway, N. Y. city.
W. G. WHEELER.....	Treasurer.....	115 Broadway, N. Y. city.
F. McDONOUGH.....	Secretary and Asst. Treasurer.	115 Broadway, N. Y. city.

Directors of the Company.

Name.	Residence.
AUSTIN CORBIN.....	Philadelphia, Pa.
J. R. MAXWELL.....	Brooklyn, N. Y.
F. W. DUNTON.....	Hollis, L. I., N. Y.
H. W. MAXWELL.....	Brooklyn, N. Y.
J. BAXTER UPHAM.....	Boston, Mass.
CHARLES L. FLINT.....	Boston, Mass.
GILMAN S. MOULTON.....	West Randolph, Vt.

Title of company, The Marine Railway Company.

General offices at Manhattan Beach, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Tuesday in December.

For information concerning this report, address J. D. Campbell, General Counsel, 115 Broadway, New York city.

MASSENA SPRINGS AND FORT COVINGTON.

LESSOR.

LESSEE—UNITED STATES AND CANADA.

No report for 1888 received.

MAYVILLE EXTENSION.

LESSOR.

LESSEE—WESTERN NEW YORK AND PENNSYLVANIA.

(Date of charter, June 4, 1881.)

For history of organization, see Report of 1885.

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	500	\$50,000

Number of stockholders 14

Officers of the Company.

Name.	Title.	Official Address.
ARCHER N. MARTIN.....	President.....	New York city.
W. L. DOYLE.....	Auditor.....	Buffalo, N. Y.

Directors of the Company.

Name.	Residence.
ARCHER N. MARTIN.....	New York city.
H. A. V. POST.....	New York city.
C. C. POMBOY.....	New York city.
CHAS. E. KIMBALL.....	New York city.
M. G. POST.....	New York city.
J. W. JONES.....	Philadelphia, Pa.
C. H. CLARK.....	Philadelphia, Pa.

Title of company, Mayville Extension Railroad Company.

General offices at New York city.

Date of close of fiscal year, September 30.

For information concerning this report, address Wm. L. Doyle, Auditor, Buffalo, N. Y.

MECHANICVILLE AND FORT EDWARD.

LESSOR.

LESSEE—RENSSELAER AND SARATOGA.

OPERATED BY DELAWARE AND HUDSON CANAL COMPANY.

(Date of charter, May 3, 1880.)

The Schuylerville and Upper Hudson Railroad Company was organized on the 35th day of June, 1860, and the Upper Hudson Railroad Company on the 25th of March, 1872, both under the General Railroad Law.

These companies were consolidated under the name of the Schuylerville and Upper Hudson Railroad Company on the 17th of April, 1872, which consolidation was confirmed by the Legislature on the 4th of April, 1873.

MECHANIOVILLE AND FORT EDWARD.

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On the 22d of June, 1877, the property and franchise of this company was sold under foreclosure, and the purchasers were organized as the Mechanioville and Fort Edward Railroad Company in January, 1880, in accordance with the General Railroad Law and supplementary acts.

The construction of this road has been commenced and a few miles are under operation. Its earnings, expenses and operations are included in the lessee's report of the Besselsaer and Saratoga Railroad.

Capital Stock.

	COMMON.		Cash realized on amount outstanding
	No. of shares.	Par value.	
Authorized by law or charter and now outstanding.....	1,000	\$100,000	\$10,000

Number of stockholders..... 26

Cost of Road.

Total cost up to Sept. 30, 1888.

Grading, masonry and ballast.....	\$2,804 78
Superstructure (including ties).....	4,725 58
Rails.....	3,145 69
Land damages.....	41,771 00
Fences.....	53 10
Engineering expenses.....	7,471 84
Total cost of road.....	\$59,971 99

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road..... \$59,971 99

LIABILITIES.

Capital stock..... \$10,000 00
Open accounts..... 49,971 99
\$59,971 99

Officers of the Company.

Name.	Title.	Official Address.
JAMES ROOSEVELT.....	President.....	New York city.
JAMES C. HARTT.....	Acting Treasurer.....	New York city.

Directors of the Company.

Name.	Residence.
COR F. YOUNG.....	Honesdale, Penn.
THEODORE VOORHEES.....	Spuyten Duyvil, N. Y.
ISAAC V. BAKER.....	Comstock, N. Y.
E. F. BULLARD.....	Troy, N. Y.
ANDREW WILLIAMS.....	Plattsburgh, N. Y.
A. L. INMAN.....	Plattsburgh, N. Y.
C. D. HAMMOND.....	Slingerlands, N. Y.
J. WHITE SPRONG.....	Slingerlands, N. Y.
H. S. MARCY.....	Ballston, N. Y.
JAMES C. HARTT.....	New York city.
JAMES ROOSEVELT.....	Hyde Park, N. Y.

Title of company, Mechanioville and Fort Edward Railroad Company.

General offices at New York city.

Date of close of fiscal year, December 31.

For information concerning this report, address James C. Hartt, Acting Treasurer.

MIDDLEBURGH AND SCHOHARIE.

(Date of charter, May 8, 1867.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter.....	1,000	\$100,000	.....
Issued for actual cash and now outstanding	850	85,000	\$65,000

Number of stockholders 176

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
Mortgage bonds, first issue.....	1869	2	6	Feb. and Aug.	\$10,000	\$10,000	\$10,000
Mortgage bonds.....	1870	2	6	Apr. and Oct.	10,000	8,000	6,500
Total.....					\$20,000	\$18,000	\$16,500

Cost of Road and Equipment.

ROAD.		Total cost up to Sept. 30, 1886.
Passenger and freight stations.....		\$2,000 00
Engine and car-houses.....		800 00
Shops, machinery and tools.....		75 00
Road built by contract.....		97,000 00
Total cost of road.....		\$99,875 00

EQUIPMENT.		
Locomotives.....		\$5,000 00
Passenger cars.....		1,200 00
Freight and other cars.....		75 00
Total cost of equipment.....		\$6,275 00
Grand total cost of road and equipment.....		\$106,150 00

Income Account for Year Ending September 30, 1886.

Gross earnings from operation.....	\$6,370 01
Less operating expenses (excluding all taxes).....	7,073 32
Gross income from all sources.....	\$1,296 69
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$270 00
Taxes on property used in operation of road.....	366 51
	636 51
Surplus for year ending September 30, 1886.....	\$660 18

MIDDLEBURGH AND SCHOHARIE

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General Income Account.

Surplus for year ending September 30, 1888	\$660 18
Deficit up to September 30, 1887	1,051 45
Total deficit September 30, 1888	<u>\$391 27</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, all local		\$4,246 90	\$4,246 90
Passengers, all local	\$3,464 00		3,464 00
Mail	254 36		254 36
Express	404 75		404 75
Total gross earnings	\$4,123 11	\$4,246 90	\$8,370 01

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Steel rails laid, 33 tons; cost, \$966	\$483 00	\$483 00	\$966 00
Repairs of road-bed	710 00	710 00	1,420 00
Repairs of stations, shops, docks, etc.	55 00	55 00	110 00
Repairs of fences	122 50	122 50	245 00
Other expenses for maintenance of way and structures	72 25	72 25	144 50
Total	\$1,442 75	\$1,442 75	\$2,885 50
<i>Maintenance of equipment:</i>			
Repairs of locomotives	\$75 00	\$75 00	\$150 00
Repairs of cars	28 25		28 25
Repairs of machinery and tools	10 00	10 00	20 00
Other expenses for maintenance of equipment	27 10	27 10	54 20
Total	\$140 35	\$112 10	\$252 45
<i>Conducting transportation:</i>			
Wages of engineers and firemen	\$460 00	\$460 00	\$920 00
Fuel for locomotives	645 70	645 70	1,291 40
Oil and waste	21 78	21 78	43 56
Water supply	5 25	5 25	10 50
Other train supplies or expenses	30 00	30 00	60 00
Wages of station agents and clerks	300 00	300 00	600 00
Wages for labor at stations		70 00	70 00
Station supplies	100 00	50 25	150 25
Wages of watchmen, flagmen and switchmen ..	90 00	90 00	180 00
Other expenses for conducting transportation ..	62 50	62 50	125 00
Total	\$1,715 23	\$1,735 48	\$3,450 71
<i>General expenses:</i>			
Salaries of general officers and clerks	\$120 00	\$120 00	\$240 00
General office expenses and supplies	25 40	25 41	50 81
Stationery and printing	30 00	8 50	38 50
Loss and damage of freight and baggage		3 19	3 19
Mileage of cars of other companies (debit balance)		71 70	71 70
Other general expenses	40 23	40 23	80 46
Total	\$215 63	\$269 03	\$484 66
Grand total operating expenses	\$3,513 96	\$3,559 36	\$7,073 32

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$94,875 00
Cost of equipment	6,275 00

Current assets, as follows, viz.:

Cash on hand	\$2,285 10
Materials and supplies	420 00
Profit and loss (deficiency)	391 27
	<hr/> \$104,196 37

LIABILITIES.

Capital stock	\$85,000 00
Funded debt	18,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued	270 00
Audited vouchers and pay-rolls	431 10
Open accounts	506 37
	<hr/> \$104,196 37

Traffic and Mileage Statistics.

ITEM.	All local.
Number of passengers carried	11,546
Number of passengers carried one mile	65,389
Number of tons of freight carried	4,630
Number of tons of freight carried one mile	26,564
* Total train mileage	12,600

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$4,128 11	\$3,513 96	\$614 15
Average per passenger carried	732	30	62
Average per passenger per mile	106	49	61
Average per passenger train per mile	730	29	61
Freight earnings and expenses (including miscellaneous earnings)	4,246 90	3,559 36	687 54
Average per ton of freight carried	92	80	12

ITEM.

Computed on earnings from carrying passengers and freight only. All local, cents.

Average rate received per mile for carrying passengers, all classes	5
Average rate received per mile per ton for carrying freight, all classes	16

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from Middleburgh to Schoharie Court House, single track	5.75
Sidings and turnouts on main line	1
Grand total of tracks, sidings and turnouts	<hr/> 6.75

Average life of rails—iron, 17 years; weight of rails per yard—steel, 56 lbs.; iron, 45 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Wooden trestles	2	<hr/> Feet. 100

* All trains are passenger. Some are mixed.

† These computations should be respectively:

Cents.	Cents.	Cents.
35.7	30.5	5.2
6.3	5.3	1
37	28	5—R. R. Commissioners.

Description of Road and Equipment — (Continued).

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.
Locomotive, 2 drivers	1	\$5,000	34,000
*First-class passenger car	1	.....	.....
Service	1	.....	.....

Chain brake and link and bolt coupler are used on cars.
Straight lever switch is used on road.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company, miles.....	5.75
Total assessed value of real estate and personal property of company....	\$29,600
Highway crossings at grade without protection, number.....	3

Passenger car heated by stoves, lighted by kerosene lamps and ventilated by ventilators in top of car.

National Express Company runs over this line; terms, 12 cents per 100 pounds over entire line.

The compensation from the United States government for transportation of mails is \$3.50 per quarter year.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Flour.....	126
Grain.....	140
Meats and provisions.....	10
Lumber.....	75
Coal and coke.....	1,238
Manufactures.....	65
All other merchandise.....	2,640
All other agricultural products.....	268
All other articles not included above.....	73
Total	4,620

EMPLOYEES.

Average number of persons employed (including officials) during year....	12
Aggregate amount of salaries and wages paid them during year.....	\$3,655 25

Officers of the Company.

Name.	Title.	Official Address.
G. N. FRISBIE.....	President.....	Middleburgh, N. Y.
P. S. DANFORTH.....	Treasurer and Superintendent..	Middleburgh, N. Y.
D. BECKMAN.....	Secretary.....	Middleburgh, N. Y.

Directors of the Company.

Name.	Residence.
G. N. FRISBIE.....	Middleburgh, N. Y.
P. S. DANFORTH.....	Middleburgh, N. Y.
WILLIAM H. ENGLE.....	Middleburgh, N. Y.
JACOB NEVILLE.....	Middleburgh, N. Y.
G. L. DANFORTH.....	Middleburgh, N. Y.
WILLIAM H. ALBEO.....	Middleburgh, N. Y.
A. J. FREEMTIE.....	Middleburgh, N. Y.
D. BECKMAN.....	Middleburgh, N. Y.
H. A. YEOMAN.....	Middleburgh, N. Y.
G. W. DODGE.....	Middleburgh, N. Y.
W. E. THORNE.....	Middleburgh, N. Y.
NATHANIEL MANNING.....	Middleburgh, N. Y.
H. W. MATTICE.....	Fultonham, N. Y.

* Owned in connection with the Schoharie Valley Railroad Company.

Title of company, Middleburgh and Schoharie Railroad Company.
 General offices at Middleburgh, N. Y.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, fourth Monday in March.
 For information concerning this report, address P. S. Danforth, Treasurer.

MIDDLETOWN AND CRAWFORD.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, August 2, 1868.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	5,000	\$350,000
Issued for actual cash, and now outstanding	2,444	122,200

Number of stockholders 86

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mort. bonds.	April 1, 1871	20	P. c. 7	1891	\$100,000	\$66,000	\$66,000

Cost of Road.

Total cost up to
Sept. 30, 1888.

Grading, masonry and ballast	\$54,338 96
Bridges	1,080 15
Superstructure (including ties)	47,617 54
Rails	55,681 23
Land	8,269 16
Fences	9,768 00
Passenger and freight stations	5,356 85
Engine and car-houses	3,817 00
Engineering expenses	6,223 37
Telegraph line	599 70
Total cost of road	\$193,354 11

Income Account for Year Ending September 30, 1888.

Earnings from rent of road	\$10,500 00
<i>Deductions from rental, as follows, viz.:</i>	
Interest on funded debt due and accrued	\$4,620 00
Salaries and other expenses	504 85
	5,124 85
Net income from all sources	\$5,375 15
<i>Payments from net income, as follows, viz.:</i>	
Dividends declared, 4½ per cent on \$122,000 stock	5,490 00
Deficit for year ending September 30, 1888	\$114 85

General Income Account.

Deficit for year ending September 30, 1888.....		\$114 85
Surplus up to September 30, 1887.....	\$5,573 53	
Deduct amount of unpaid coupons improperly included in surplus for 1887	68 00	
		<u>5,510 53</u>
Total surplus September 30, 1888		<u>\$5,395 68</u>

General Balance Sheet September 30, 1888.

ASSETS.		
Cost of road.....		\$193,854 11
<i>Current assets, as follows, viz.:</i>		
Cash on hand	\$55 44	
Open accounts	2,841 35	
		<u>2,896 79</u>
		<u>\$196,250 90</u>
LIABILITIES.		
Capital stock.....		\$123,200 00
Funded debt		66,000 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued and paid	\$2,362 50	
Dividends unpaid.....	58 25	
Open accounts.....	243 47	
		<u>2,664 22</u>
Profit and loss (surplus).....		<u>5,395 68</u>
		<u>\$196,250 90</u>

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
JOHN KING.....	President.....	21 Cortlandt street, N. Y. city.
ALBERT BULL.....	Vice-President.....	Middletown, N. Y.
AUGUSTUS R. MACDONOUGH.....	Secretary.....	21 Cortlandt street, N. Y. city.
EDWARD WHITE.....	Treasurer.....	21 Cortlandt street, N. Y. city.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
JOHN KING.....	New York city.
ALBERT BULL.....	Middletown, N. Y.
R. M. CROSBY.....	Middletown, N. Y.
W. L. STRONG.....	New York city.
S. M. FELTON, JR.....	New York city.
AUGUSTUS R. MACDONOUGH.....	New York city.
ANDREW DONALDSON.....	Brooklyn, N. Y.

Title of company, The Middletown and Crawford Railroad Company.

General offices at 21 Cortlandt street, New York city.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, first Tuesday in August.

For information concerning this report, address A. R. Macdonough, Secretary, P. O. box 539, New York city.

MIDDLETOWN, UNIONVILLE AND WATER GAP.

LESSOR.

LESSEE — NEW YORK, SUSQUEHANNA AND WESTERN.

(Date of charter, May 25, 1866.)

For history of organization, see Report of 1883.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter.....	6,000	\$300,000
Total now outstanding	2,997	149,850

Number of stockholders.....1.....

119

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
*First mortgage.....	Nov.1, 1886	20	p. ct. 5	May & Nov.	\$225,000	\$150,000
Second mortgage.....	Dec.1, 1871	25	5	June & Dec.	400,000	250,000
Total.....	.....	..	....	.....	\$625,000	\$400,000

Cost of Road.

Total cost up to
Sept. 30, 1888.

Grading, masonry and ballast	\$113,221 96
Bridges.....	12,180 30
Superstructure (including ties) and rails	164,548 96
Land, land damages and fences.....	36,942 80
Passenger and freight stations	16,357 88
Engine and car-houses	680 84
Engineering expenses	7,565 64
Total cost of road.....	\$350,476 47

General Income Account.

Deficit for year ending September 30, 1888, as reported by lessees.....	\$16,573 60
Deficit up to September 30, 1887.....	237,216 45
	\$254,000 05
Less interest accrued prior to September 30, 1887, and included in profit and loss, but included in amount charged by New York, Susquehanna and Western Railroad Company, as paid subsequent to October 1, 1887..	7,291 66
Total deficit September 30, 1888.....	\$246,798 39

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$350,476 47
Cash on hand.....	373 00
Deficiency.....	246,798 39
	\$597,647 86

LIABILITIES.

Capital stock.....	\$149,860 00
Funded debt.....	400,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	175 00
Dividends unpaid	198 60
Open accounts, due N. Y., S. and W. R. R. Co.....	47,424 86
	\$597,647 86

Description of Road.

Miles owned, all
in N. Y. State.

Main line from Middletown to Unionville, single track.....	13.9
Sidings and turnouts on main line	1.85
Grand total of tracks, sidings and turnouts	15.75
Laid with steel rail, main line	5.5
Laid with iron rail, main line	8.4

Weight of rails per yard—steel, 60 lbs.; iron, 56 lbs.; gauge of track, 4 feet 9 inches; ballasted with sand and gravel.

*The first mortgage bonds matured November 1, 1886, and were extended for twenty-five years from that date, at five per cent interest per annum.

Description of Road—(Continued).

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridge	1	<i>Feet.</i> 50
Wooden bridges.....	2	89
Total	3	139

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Total assessed value of real estate and personal property of company....	\$74,250 00
Length of steel rails laid during year in repairs, miles.....	4.5
Highway crossings at grade without protection.....	12

Officers of the Company.

Name.	Title.	Official Address.
HENRY MARKS	President.....	No. 15 Cortlandt st., N. Y. city.
JAMES M. HARTSHORNE, Vice-President.....		No. 15 Cortlandt st., N. Y. city.
JOHN P. RAFFERTY.....	Secretary and Treasurer..	No. 15 Cortlandt st., N. Y. city.

Directors of the Company.

Name.	Residence.
STEPHEN V. WHITE.....	Brooklyn, N. Y.
HENRY MARKS	New York city.
CHARLES V. WARE	New York city.
SEMON BORG	New York city.
CHARLES MINZESHEIMER.....	New York city.
FREDERIC A. POTTS	Pittstown, N. J.
FREDERIC P. MOORE.....	New York city.
ROBERT K. DORE	New York city.
JOHN P. RAFFERTY	Brick Church, N. J.
CORNELIUS T. DEMAREST	Hackensack, N. J.
GARRET A. HOBART.....	Patterson, N. J.
JAMES M. HARTSHORNE	New York city.
L. I. DEMAREST	Hackensack, N. J.

Title of company, Middletown, Unionville and Water Gap Railroad Company.

General offices at No. 15 Cortlandt street, New York city.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, last Monday in May of each year.

For information concerning this report, address John P. Rafferty, Treasurer.

MIDDLETOWN, UNIONVILLE AND WATER GAP.

LESSEE.

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$46,740 07
Less operating expenses (excluding all taxes).....	44,872 54
Net earnings from operation	\$1,867 53
<i>Income from other sources, as follows, viz.:</i>	
Rentals	\$774 00
*Sale of old rails.....	10,000 00
	10,174 00
Gross income from all sources	\$12,041 53

*This item would seem to be more properly a credit to "repairs of track" or "operating expenses" than to "income from other sources"—R. R. Commissioners.

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	\$27,291 66	
Taxes on property used in operation of road.....	1,522 02	
Taxes on earnings and capital stock.....	46 61	
Proportion expense, Railroad Commissioners.....	52 74	
Repairs to real estate.....	2 10	
		\$28,915 13

Deficit for year ending September 30, 1888..... \$16,873 08

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

		Passenger.	Freight.	Total.
Freight, through.....	\$39,099 54			
Freight, local.....	89 43			
Passengers, through.....	\$5,499 54		\$39,188 97	\$39,188 97
Passengers, local.....	249 45			
Mail.....		\$5,748 99		5,748 99
Express.....		1,016 12		1,016 12
		788 99		788 99
Total gross earnings.....		\$7,551 10	\$39,188 97	\$46,740 07

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>				
Repairs of track and road-bed.....	\$16,318 51	\$7,421 12		\$23,739 63
Steel rails laid, 400 tons, cost, \$13,364.21.				
Repairs of bridges (including culverts and cattle-guards).....	1,289 23	563 63		1,852 86
Repairs of stations, shops, docks, etc.....	71 04	32 51		103 55
Repairs of fences.....	132 96	60 33		193 29
Other expenses for maintenance of way and structures.....	388 65	176 62		565 27
Total.....	\$18,150 39	\$8,254 20		\$26,404 59
<i>Conducting transportation:</i>				
Wages of conductors and men.....	\$1,787 13	\$312 76		\$2,100 89
Fuel for locomotives, oil and waste.....	4,096 14	1,862 78		5,958 92
Wages of station agents and clerks.....	3,178 50	1,445 46		4,623 96
Total.....	\$9,061 77	\$4,121 00		\$13,182 77
<i>General expenses:</i>				
Advertising.....	\$29 72	\$18 13		\$47 85
Mileage of cars of other companies (debit balance).....	1,119 30	1,143 48		2,262 78
Other general expenses.....	2,037 69	926 86		2,964 55
Total.....	\$3,196 71	\$2,088 47		\$5,285 18
Grand total operating expenses.....	\$30,408 87	\$14,463 67		\$44,872 54

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	22,861	2,115	24,976
Number of passengers carried one mile.....	224,746	8,220	232,966
Number of tons of freight carried.....	99,758	234	99,992
Number of tons of freight carried one mile..	1,092,014	982	1,092,996
Passenger train mileage.....			17,508
Freight train mileage.....			7,000
All other train mileage.....			264
Total train mileage.....			25,772

Traffic and Mileage Statistics—(Continued).

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$7,551 10	\$30,408 87	\$22,857 77
Average per passenger carried	3023	1 2175	9152
Average per passenger per mile	0324	1305	0981
Average per passenger train per mile.....	4313	1 7368	1 3065
Freight earnings and expenses (including miscellaneous earnings).....	30,188 97	14,463 67	Profit. 24,725 30
Average per ton of freight carried.....	3919	1446	2473
Average per ton of freight per mile.....	0358	0132	0226
Average per freight train per mile.....	4 9232	1 817	3 1062

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
Average rate received per mile for carrying passengers, all classes.....	Cents. 2.45	Cents. 3.03	Cents. 2.47
Average rate received per mile per ton for carrying freight, all classes	3.581	9.107	3.585

Westinghouse air brake and Miller coupler and buffer are used on passenger trains; Westinghouse air brakes are also used on milk trains, and ordinary hand brake on other freight trains.

Stub switches are used on this road.

Passenger cars are heated by Baker heaters and Martin's system of steam heating, lighted by center lamps burning 300° oil, and ventilated by deck sashes.

The National Express Company runs over this line.

Contract with the United States government for transportation of mails at \$77.81 per mile since July 1, 1886.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	251	.252
Grain	918	.919
Meats and provisions	303	.303
Live stock.....	425	.426
Lumber.....	2,287	2.288
Pig and bar iron and steel.....	836	.837
Iron or other ores	15,072	15.072
Coal and coke.....	52,050	52.050
Petroleum and other oils.....	176	.177
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.	2,263	2.269
All other manufactures.....	2,546	2.546
All other merchandise	453	.454
All other agricultural products.....	7,738	7.738
All other articles not included above.....	15,169	15.169
Total	99,992	100

For information concerning this report, address J. P. Rafferty, Treasurer, 15 Cortlandt street, New York city.

MONTGOMERY AND ERIE.

LESSOR.

LESSEE--NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, January 2, 1886.)

For history of organization, etc., see Report of 1885.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	26,000	\$260,000
Issued on account of construction and now outstanding ..	15,000	150,000
Number of stockholders		143

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mort. bonds..	May 1, 1886	60	p. c.	Nov. 1 & May 1	\$130,000	\$130,000	\$106,308 65
Sec'd mort. bonds.	Oct. 1, 1887	60	5	April & Oct. 1	70,000	40,500	26,225 00

Cost of Road.Total cost up to
Sept. 30, 1888.

Grading, masonry and ballast	\$114,779 17
Bridges.....	3,461 34
Superstructure (including ties and rails).....	135,905 05
Land, land damages and fences.....	44,378 08
Passenger and freight stations.....	8,099 63
Engine and car-houses, fuel and water stations	4,923 64
Engineering expenses	13,804 19
Telegraph line.....	1,391 21
Total cost of road	\$327,000 00

Income Account for Year Ending September 30, 1888.

Income from rentals	\$16,258 08
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued	\$6,980 00
Taxes on earnings and capital stock	144 00
Office expenses	616 75
	9,680 75
Net income from all sources.....	\$6,578 33
<i>Payments from net income, as follows, viz.:</i>	
Four and one-half per cent on stock	6,730 00
Deficit for year ending September 30, 1888.....	\$150 75

General Income Account.

Deficit for year ending September 30, 1888, as shown.....	\$150 75
Surplus up to September 30, 1887.....	4,978 00
Total surplus September 30, 1888.....	\$4,787 25

MONTGOMERY AND ERIE.

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General Balance Sheet September 30, 1886.

ASSETS.	
Cost of road	\$327,000 00
Cash on hand.....	4,787 94
	<u>\$331,787 94</u>
LIABILITIES.	
Capital stock.....	\$150,000 00
Funded debt.....	170,500 00
Sinking fund.....	6,500 00
Profit and loss (surplus)	4,787 94
	<u>\$331,787 94</u>

Officers of the Company.

Name.	Title.	Official Address.
J. M. WILKIN.....	President.....	Montgomery, N. Y.
C. J. EVERETT.....	Vice-Pres. and Treas.....	Goshen, N. Y.
W. J. MEAD.....	Secretary.....	Middletown, N. Y.

Directors of the Company.

Name.	Residence.
JOSEPH M. WILKIN	Montgomery, N. Y.
WALTER J. MEAD.....	Montgomery, N. Y.
GEORGE SENIOR.....	Montgomery, N. Y.
DANIEL M. WADE.....	Montgomery, N. Y.
EBENEZER VAN ALST.....	Montgomery, N. Y.
WILLIAM S. MOULD.....	Montgomery, N. Y.
FREDERIC BODINE.....	Montgomery, N. Y.
CHARLES J. EVERETT.....	Goshen, N. Y.
GEORGE W. MURRAY.....	Goshen, N. Y.
BARTON WRIGHT.....	Goshen, N. Y.
JOHN M. QUACKENBOS.....	New York city.
CHARLES M. VAIL.....	New York city.

Title of company, Montgomery and Erie Railway Company.
 General offices at Montgomery, N. Y.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, third Tuesday in November.
 For information concerning this report, address J. M. Wilkin, President.

NEWBURGH, DUTCHESS AND CONNECTICUT.

(Date of charter, January 8, 1877.)

For history of organization, see Reports of 1885 and 1887.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	No. of shares.	Par value.	No. of shares.	Par value.
Authorized by law or charter	10,000	\$500,000	12,000	\$600,000
Issued for purchase and now outstanding.	10,000	500,000	11,749	587,450

Grand total of common and preferred stock now outstanding..... \$1,087,450
 Number of stockholders 128

FUNDED DEBT.

DESIGNATION OF LOAN.	Date.	Term, years.	INTEREST.		Amount author- ized.	Amount outstand- ing.	Cash realized on amount outstand- ing.
			Rate.	When payable.			
First mortgage on property and franchise	June 1, 1877	30	p. c.	Nov. and May	\$600,000	\$150,000	\$150,000
Income mortgage on property and franchise	June 1, 1877	100	6	When earned	1,625,000	1,164,500	.. .. .
Mortgage on terminal lands	Aug. 1, 1877	..	6	Feb. and Aug.	74,000	15,000	.. .. .
Total .....	.....	..	..	.....	\$2,299,000	\$1,329,500	\$150,000

Description of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Shops, machinery and tools	\$1,346 78	.....
Purchase of constructed road and additions, to September 30, 1887 .....	.....	\$2,438,840 04
Total cost of road	\$1,346 78	\$2,440,186 82
EQUIPMENT.		
Locomotives	\$3,500 00	.....
Passenger cars	1,538 50	.....
Freight and other cars	16,382 83	.....
Cost of entire equipment to September 30, 1887 .....	.....	\$32,117 34
Total cost of equipment	\$21,421 33	\$53,538 67
Grand total cost of road and equipment	\$22,768 11	\$2,493,725 49

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Additions to tools and machinery	\$1,346 78
One passenger coach, second-hand	1,538 50
Four locomotives, second-hand	3,500 00
Ten hay cars, sixteen box cars, ninety-seven gondola cars	16,382 83
Total	\$22,768 11

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$175,137 29
Less operating expenses (excluding all taxes)	145,330 99
Net earnings from operation	\$29,807 00
Income from other sources, as follows, viz.:	
From rent of houses on terminal lands	397 00
Gross income from all sources	\$30,204 00
Payments from income, as follows, viz.:	
Interest on funded debt due and accrued	\$11,400 00
Taxes on property used in operation of road	4,504 51
Taxes on earnings and capital stock	822 10
	16,726 61
Surplus for year ending September 30, 1888, as shown	\$13,477 43

General Income Account.

Surplus for year ending September 30, 1888, as shown.....	\$13,477 42
Surplus up to September 30, 1887	33,535 07
Profit and loss, 1888.....	1 99
Total surplus September 30, 1888.....	\$46,814 48

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger,	Freight.	Total.
Freight, through	\$14,233 47		
Freight, local	76,436 76		
Passengers, local.....	322,144 68	\$90,670 23	\$90,670 23
Mail	3,519 16		3,519 16
Express	1,498 96		1,498 06
Miscellaneous, as follows, viz.:			
Car service		3,006 17	
Rents		54,246 69	
Miscellaneous		52 00	
			57,304 86
Total gross earnings.....	\$27,162 80	\$147,975 09	\$175,137 89

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track and road-bed	\$13,772 26	\$41,817 30	\$55,089 56
Steel rails laid, 605 tons; cost, \$21,118.93.			
Repairs of bridges (including culverts and cattle-guards).....	430 44	1,291 53	1,721 97
Repairs of stations, shops, docks, etc.....	818 26	2,510 39	3,328 65
Repairs of fences	426 49	1,279 45	1,705 94
Other expenses for maintenance of way and structures.....	22 21	66 69	88 90
Total	\$15,469 66	\$46,465 36	\$61,935 02
<i>Maintenance of equipment:</i>			
Repairs of locomotives	\$1,885 97	\$5,657 92	\$7,543 89
Repairs of cars	3,948 84	8,162 13	12,110 97
Repairs of machinery and tools	262 29	786 98	1,049 27
Other expenses for maintenance of equipment.....	890 92	1,757 78	2,648 70
Total	\$6,988 02	\$16,364 81	\$23,352 83
<i>Conducting transportation:</i>			
Wages of conductors and men	\$1,799 48	\$5,317 01	\$7,116 49
Wages of engineers and firemen	2,151 48	3,353 65	5,505 13
Fuel for locomotives	2,751 15	8,253 68	11,004 83
Oil and waste	174 37	481 15	655 52
Water supply	66 74	200 26	267 00
Other train supplies or expenses	202 09	211 60	413 69
Wages of station agents and clerks.....	2,379 96	7,140 00	9,519 96
Wages for labor at stations	165 00	606 16	771 16
Station supplies	205 09	529 85	734 94
Wages of watchmen, flagmen and switchmen	539 65	2,085 45	2,625 10
Other expenses for conducting transportation	26 21	268 17	294 38
Total	\$10,461 22	\$28,446 98	\$38,908 20
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$3,416 60	\$10,249 94	\$13,666 54
General office expenses and supplies.....	358 86	1,063 81	1,422 67
Stationery and printing	371 89	760 87	1,132 46
Loss and damage of freight and baggage		10 26	10 26
Damage to cattle and property	59 37	118 13	157 50
Rent of rolling stock		3,816 64	3,816 64
Other general expenses	230 29	698 49	928 78
Total	\$4,417 01	\$16,717 83	\$21,134 84
Grand total operating expenses.....	\$37,335 91	\$107,994 98	\$145,330 89

REPORT OF THE RAILROAD COMMISSIONERS.

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$2,440,188 82
Cost of equipment	53,538 87
Real estate	1,228 6

Current assets, as follows, viz.:

Cash on hand	\$30,897 92
Due by agents	2,588 96
Open accounts	12,932 48
Materials and supplies	16,001 93
	<u>62,221 28</u>
	<u>\$2,557,170 24</u>

LIABILITIES.

Capital stock	\$1,087,450 00
Funded debt	1,329,500 00

Current liabilities, as follows, viz.:

Interest on funded debt, due and accrued	\$44,520 00
Audited vouchers and pay-rolls	12,288 46
Open accounts	688 17
Loans and bills payable	35,909 13
	<u>93,405 76</u>
Profit and loss (surplus)	46,514 48
	<u>\$2,557,170 24</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried		75,526	75,526
Number of passengers carried one mile		900,711	900,711
Number of tons of freight carried	25,163	105,768	130,931
Number of tons of freight carried one mile	1,439,871	2,202,161	3,642,032
Passenger train mileage			27,588
Freight train mileage			84,600
Total train mileage			112,188

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$27,162 80	\$37,335 91	\$10,173 11
Average per passenger carried	36	494	134
Average per passenger per mile	084	047	063
Average per passenger train per mile	97	1 34	37
Freight earnings and expenses (including miscellaneous earnings)	147,975 09	107,994 96	Profit, 39,980 11
Average per ton of freight carried	1 13	82	31
Average per ton of freight per mile	04	06	01
Average per freight train per mile	1 75	1 28	47

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, all classes	Cents.	Cents.	Cents.
Average rate received per mile per ton for carrying freight, all classes .....	.099	3 47	1.49

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from Dutchess junction to State line, between New York and Connecticut at Millerton, single track	58.84
Sidings and turnouts on main line	9.78
Grand total of tracks, sidings and turnouts.....	68.62
Laid with steel rail, main line.....	38.31
Laid with iron rail, main line	20.53

Average life of rails—iron, 15 years; average life of ties, 8 years; weight of rails per yard—steel, 60 lbs.; iron, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel, partially.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges	4	Feet. 487
Wooden bridge.....	1	98
Wooden trestles	6	2,244
Total	11	2,824

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotive, 6 drivers.....	1	\$7,000	130,000	20	.....	.....
Locomotives, 4 drivers	7	5,000	114,000	20	4	.....
Total.....	8	.....	.....	.....	4	.....
First-class passenger cars.....	3	\$2,000	.....	15	3	3
Second-class passenger cars	3	1,500	.....	15	3	3
Baggage, mail and express cars.....	2	1,200	.....	15	2	2
Total.....	8	.....	.....	.....	8	8

Box freight cars.....	40	\$400.	20,000	15	.....	.....
Stock freight cars.....	4	400	18,000	12	.....	.....
Coal freight cars.....	122	350	17,000	10	.....	.....
Flat freight cars.....	13	300	15,000	10	.....	.....
Caboose, 4-wheel car.....	1	350	13,000	15	.....	.....
Caboose, 8-wheel car.....	1	500	16,000	15	.....	.....
Total.....	181	.....	.....	.....	.....	.....

Cowell & Miller coupler used on all passenger, baggage, and express cars; freight cars equipped with regular freight brake.

For three-fourths of the road Lorenz safety switch, balance of road open or stub switch.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Cost of real estate now held by company, exclusive of that used in operation.....	\$1,222 67
Total assessed value of real estate and personal property of company.....	\$48,108 00
Length of steel rails laid during year in repairs, miles.....	6.6
Railroad crossing road at grade.....	1
Highway crossings at grade without protection.....	64
Highway crossings at grade, protected by gates or flagmen.....	1
Highway crossings over or under grade.....	10
Overhead obstruction less than twenty feet above track.....	1

Passenger cars are heated by coal stoves, lighted with mineral seal oil, 300° test, and ventilated by Creamer ventilators.

The American Express Company runs over this line, messenger at half fare, freight at one and a half first-class freight rates.

Company is paid \$60.71 per mile a year by Post-office Department for carrying mails.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	838	.7
Grain.....	6,718	5.1
Meats and provisions.....	130	.6
Live stock.....	621	.5
Lumber.....	7,389	5.1
Pig and bar iron and steel.....	3,309	2.6
Iron or other ores.....	26,296	20.1
Coal and coke.....	57,117	43.6
Petroleum and other oils.....	167	.1
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.....	6,302	4.8
All other manufactures.....	3,310	2.6
All other merchandise.....	4,038	3.1
All other agricultural products.....	6,246	4.8
All other articles not included above.....	8,260	6.3
Total.....	130,931	100

EMPLOYEES.

Average number of persons employed (including officials) during year...	148
Aggregate amount of salaries and wages paid them during year.....	\$93,158 77

Officers of the Company.

Name.	Title.	Official Address.
JOHN C. SCHULTZE.....	President and Treasurer.....	Matteawan, N. Y.
WILLIAM C. WELLS.....	Secretary.....	Matteawan, N. Y.
CHARLES L. KIMBALL...	General Superintendent, Freight and Purchasing Agent.....	Matteawan, N. Y.
WILLIAM H. MOORE.....	General Ticket Agent and Auditor Passenger and Freight Accounts.....	Matteawan, N. Y.

Directors of the Company.

Name.	Residence.
JOHN S. SCHULTZE.....	Manchester, N. J.
LEBBEUS B. WARD.....	Jersey City, N. J.
WILLIAM LUMMIS.....	New York city.
WILLIAM S. ENO.....	Pine Plains, N. Y.
WILLIAM N. SAYER.....	Pine Plains, N. Y.
H. K. WELLETS.....	Madison, N. J.
S. T. WRIGHT.....	Elizabeth, N. J.
C. S. KIMBALL.....	Fishkill-on-the-Hudson, N. Y.
R. G. COFFIN.....	Coffin Summit, N. Y.
GEORGE POTTER.....	Billings, N. Y.
ALBERT EMANS.....	La Grangeville, N. Y.
R. O. VAN WYCK.....	Hopewell, N. Y.
N. T. PLASS.....	Grove Valley, N. Y.

Title of company, Newburgh, Dutchess and Connecticut Railroad Company.

General offices at Matteawan, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, January.

For information concerning this report, address John S. Schultze, President and Treasurer.

NEW JERSEY AND NEW YORK.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	No. of shares.	Par value.	No. of shares.	Par value.
Authorized by law or charter, issued pursuant to plan for reorganization of road and now outstanding.....	20,000	\$2,000,000	8,000	\$800,000
Grand total of common and preferred stock now outstanding.....				\$2,800,000
Number of stockholders.....				184

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
* First mortgage.....	Apr. 30, 1880	30	p. c. 6	May & Nov. 1	\$400,000	\$400,000
† Second mortgage.....	Nov. 27, 1885	100	5	Jan. & July 1	100,000	100,000
Total					\$500,000	\$500,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading and masonry		\$432 84
Ballast		166 66
Bridges		15,794 10
Superstructure (including ties).....	\$1,780 00	11,001 64
Balls		81,072 64
Land	450 00	2,869 83
Land damages	103 75	6,474 92
Fences		634 12
Passenger and freight stations.....	37 91	5,400 43
Engine and car-houses.....		681 77
Shops, machinery and tools.....	214 56	3,322 19
Fuel and water stations.....	266 81	730 82
Engineering expenses.....		1,636 32
Interest and discount charged to construction	9,749 05	36,610 17
Purchase of constructed road		117,968 34
Telegraph line		64 10
Street and road crossings		390 79
Incidentals.....	12 00	1,711 47
The New Jersey and New York Railway property franchise, etc.....		2,392,110 81
Total cost of road.....	\$12,614 08	\$2,679,213 42

* These bonds issued to complete reorganization.

† Fifty-six thousand dollars issued to holders of preferred stock in lieu of cash dividends; balance issued in purchase of rolling stock.

REPORT OF THE RAILROAD COMMISSIONERS.

Cost of Road and Equipment—(Continued).

EQUIPMENT.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Locomotives.....		\$97,423 94
Passenger cars.....	\$8,897 87	49,332 81
Mail, baggage and express cars.....		8,579 90
Freight and other cars.....	20,054 56	26,480 18
Total cost of equipment.....	\$28,952 43	\$153,896 83
Grand total cost of road and equipment	\$41,566 51	\$2,633,110 25

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Interlocking switch.....	\$1,780 00
Discount on sale of bonds.....	9,749 06
The purchase of two passenger coaches.....	8,897 87
The purchase of 15 platform, 15 gondola and 20 box cars.....	20,054 56
Purchase of land.....	450 00
Purchase of engine and fixtures for water station.....	266 81
Purchase of addition to machine shop.....	214 54
Purchase of right of way.....	108 75
Addition to passenger station.....	37 91
Incidentals.....	12 00
Total	\$41,566 51

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$227,939 07
Less operating expenses (excluding all taxes).....	156,331 98
Gross income from all sources.....	\$71,607 09
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt, due and accrued.....	\$35,406 30
Rentals.....	38,955 63
Taxes on property used in operation of road and on earnings and capital stock	3,029 56
	75,391 49
Deficit for year ending September 30, 1888.....	\$3,786 40

General Income Account.

Deficit for year ending September 30, 1888.....	\$3,786 40
Surplus up to September 30, 1887.....	101,064 71
Total surplus September 30, 1888.....	\$97,278 31

DETAILED STATEMENT OF RENTALS.

New York, Lake Erie and Western Railroad Co. tolls.....	\$96,718 63
New Jersey and New York Extension Railroad Co.	2,340 00
Total amount of rentals.....	\$98,958 63

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total
Freight, all local.....		\$74,839 15	\$74,839 15
Passengers, all local	\$138,015 42		138,015 42
Mail.....	2,511 96		2,511 96
Express.....	10,338 36		10,338 36
<i>Miscellaneous, as follows, viz.:</i>			
Newspapers.....	1,200 00		1,200 00
Telegraph.....	358 62	86 63	445 25
Sales, material, etc.....	527 98	60 96	588 93
Total gross earnings.....	\$152,962 34	\$74,986 73	\$227,939 07

Analysis of Gross Earnings and Operating Expenses—(Continued).

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
<i>Maintenance of way and structures:</i>			
Repairs of track and road-bed	\$21,618 35	\$2,495 29	\$24,113 64
Steel rails laid, 202 tons; cost, \$6,803.58.			
Repairs of bridges (including culverts and cattle-guards)	151 68	17 52	169 20
Repairs of stations, shops, docks, etc.....	2,097 86	242 15	2,340 01
Repairs of fences	265 73	30 67	296 40
Other expenses for maintenance of ways and structures.....	915 40	150 90	1,066 30
Total	\$25,049 02	\$2,936 53	\$27,985 55
<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$6,008 81	\$693 24	\$6,701 55
Repairs of cars	10,068 79	1,182 19	11,250 98
Repairs of machinery and tools	924 15	106 69	1,030 84
Other expenses for maintenance and equipment.....	1,802 25	208 08	2,010 33
Total	\$18,803 60	\$2,170 15	\$20,973 75
<i>Conducting transportation:</i>			
Wages of conductors and men.....	\$12,174 20	\$1,405 29	\$13,579 40
Wages of engineers and firemen.....	10,424 77	1,208 28	11,633 05
Fuel for locomotives	32,141 17	3,709 87	35,851 04
Oil and waste	1,374 01	113 37	1,487 38
Water supply	401 90	46 39	448 29
Other train supplies.....	1,063 65	122 78	1,186 43
Wages of station agents and clerks	12,302 49	1,420 01	13,722 50
Wages for labor at stations.....	5,926 64	684 08	6,610 72
Station supplies	561 88	64 86	626 74
Wages of watchmen, flagmen and switchmen	2,681 09	309 47	2,990 56
Other expenses for conducting transportation.....	2,106 13	243 10	2,349 23
Total	\$61,157 93	\$9,322 41	\$70,480 34
<i>General expenses:</i>			
Salaries of general officers and clerks	\$9,134 96	\$1,054 40	\$10,189 36
General office expenses and supplies	226 95	26 20	253 15
Stationery and printing	1,327 40	153 22	1,480 62
Outside agencies and advertising.....	765 21	88 33	853 54
Local expenses.....	1,391 64	160 63	1,552 27
Loss and damage of freight and baggage.....	81 29	13 91	95 20
Damage to cattle and property.....	144 98	16 73	161 66
Injuries to persons.....	269 94	31 16	301 10
Telegraph maintenance and operation	21 51	2 49	24 00
Mileage of cars of other companies (debit balance)	753 25	86 96	840 21
Other general expenses.....	1,023 13	118 10	1,141 23
Total	\$15,140 21	\$1,752 13	\$16,892 34
Grand total operating expenses	\$140,150 76	\$16,181 22	\$156,331 98

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$2,679,213 42
Cost of equipment	153,606 83
<i>Other permanent investments, as follows, viz.:</i>	
Stock of this company	576,254 00
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	4,110 84
Due by agents	20,229 18
Open accounts.....	2,069 06
Materials and supplies	4,078 92
	<u>\$3,439,852 25</u>

LIABILITIES.	
Capital stock.....	\$3,800,000 00
Funded debt.....	500,000 00
<i>Current liabilities, as follows, viz:</i>	
Interest on funded debt due and accrued.....	6,700 00
Audited vouchers, pay-rolls and open accounts.....	25,850 94
Profit and loss (surplus).....	97,290 31
	\$3,439,842 25

Traffic and Mileage Statistics.

ITEM.	All local.
Number of passengers carried.....	673,225
Number of passengers carried one mile.....	8,520,909
Number of tons of freight carried.....	107,005
Number of tons of freight carried one mile.....	1,301,215
Passenger train mileage.....	221,000
Freight train mileage.....	25,519
Total train mileage.....	246,519

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$152,952 34	\$140,150 76	\$12,801 58
Average per passenger carried.....	227	208	019
Average per passenger per mile.....	0173	0158	0015
Average per passenger train per mile.....	69	63	06
Freight earnings and expenses (including miscellaneous earnings).....	74,986 73	16,181 22	58,805 51
Average per ton of freight carried.....	73	15	58
Average per ton of freight per mile.....	0676	0124	0052
Average per freight train per mile.....	2 93	63	2 30

ITEM.

Computed on earnings from carrying passengers and freight only.	All local, cents.
Average rate received per mile for carrying passengers, all classes.....	7.73
Average rate received per mile per ton for carrying freight, all classes....	14

Description of Road and Equipment.

TRACK.	MILES OWNED.		Miles leased, all in N. Y. State.	TOTAL MILES.	
	Length in N. Y. State.	Entire length.		Length in N. Y. State.	Entire length.
Main line from New Jersey and New York junction, N. J., to Haverstraw, N. Y., single track....	11.73	29.33	2.37	14.1	31.7
Single track, branches or other roads.....	5.2	5.2	1	6.2	6.2
Total single track.....	16.93	34.53	3.37	20.3	37.9
Sidings and turnouts on main line.....	1.50	4.50	.40	1.90	4.90
Sidings and turnouts on branches or other roads,	.25	.25	.....	.25	.25
Total sidings and turnouts.....	1.75	4.75	.40	2.15	5.15
Grand total of tracks, sidings and turnouts.....	18.68	39.28	3.77	22.45	43.05
Laid with steel rail, main line.....	3.89	21.49	2.37	6.26	27.76
Laid with iron rail, main line.....	7.84	7.84	.....	7.84	7.84
Laid with iron rail, branches or other roads.....	5.2	5.2	1	6.2	6.2

Average life of rails, iron, 18 years; average life of ties, 8 years; weight of rails per yard, steel, 60 lbs.; iron, maximum, 60 lbs., minimum, 56 lbs.; gauge of track, 4 feet 8 1/2 inches; ballasted with gravel.

* Should be 1.56 cents.

† Should be 5.74 cents.
— R. R. Commissioners.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned or leased.	Miles laid with steel rail.	Miles laid with iron rail.
New City Branch.....	Nanuet.....	New City.....	4.1	Owned.	.....	4.1
Garnerville Railroad.....	Miners' Creek..	Garnerv. Pt. Wks.	1.1	Oper'd.	.....	1.1
Stony Point Branch.....	Garnerville.....	Stony Point.....	1.1	Owned.	.....	1.1
New Jersey & New York Extension Railroad.....	Garnerville.....	Haverstraw.....	2.37	Leased.	2.37	.....

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
Iron bridges.....	2	206 Feet.	3	260
Wooden bridges.....	3	189	4	252
Total.....	5	394	7	512

EQUIPMENT.					
	No. owned.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers.....	8	\$7,236 03	98,000	8	.....
First-class passenger cars.....	16	\$1,482 46	.....	16	16
Baggage, mail and express cars.....	.....	1,058 68	.....	5	5
Total	21	.....	.....	21	21
Box freight cars.....	30	\$438 38	.....	.....	.....
Stock freight car.....	1	250 00	19,000	.....	.....
Flat freight cars.....	39	358 13	.....	.....	.....
Caboose, 8-wheel car.....	1	1,470 61	.....	1	1
Total	71	.....	.....	1	1

Eames' vacuum brake and Miller coupler are used on passenger coaches, and wrought and cast-iron draw-bars with link for freight cars.

Stub switches are used, but are gradually being replaced with Snow's automatic switches.

Miscellaneous Statistics.

ITEM.	In N. Y. State.	Entire line.
Telegraph owned and operated by company, miles.....	11.73	29.33
Length of steel rails laid during year in repairs, miles.....	2.14	2.14
Railroad crossing road at grade.....	1	1
Railroad crossing road over or under grade.....	.....	1
Highway crossings at grade without protection.....	31	53
Highway crossing at grade protected by gates or flagmen.....	.....	1
Highway crossing over or under grade.....	2	2
Overhead obstruction less than 20 feet above track.....	1	1

Passenger cars are heated by Spear stoves, lighted by oil lamps and ventilated by dome, side and end ventilators.

United States Express Company runs over this road for a proportion of the gross receipts.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Percent.
Flour.....	2,347	2.3
Grain.....	7,859	7.7
Meats and provisions.....	1,122	1.1
Live stock.....	204	.3
Lumber.....	8,369	8.1
Pig and bar iron and steel.....	714	.7
Coal and coke.....	49,642	48.6
Petroleum and other oils.....	408	.4
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State,	1,633	1.6
All other manufactures.....	6,634	6.5
All other merchandise.....	6,940	6.8
All other agricultural products.....	7,246	7.1
All other articles not included above.....	8,947	8.8
Total.....	102,065	100

EMPLOYEES.

Average number of persons employed (including officials) during year... 187

Aggregate amount of salaries and wages paid them during year..... \$24,055 56

Officers of the Company.

Name.	Title.	Official Address.
VALENTINE L. LARY...	President.....	Foot of Chambers st., N. Y. city.
ISAAC D. DEMAREST...	Vice-President.....	Foot of Chambers st., N. Y. city.
HENRY C. DEMING...	Secretary and Treasurer..	Foot of Chambers st., N. Y. city.
JACOB D. HASBROUCK,	General Manager.....	Foot of Chambers st., N. Y. city.

Directors of the Company.

Name.	Residence.
VALENTINE L. LARY.....	Jersey City, N. J.
ROBERT W. DEFOREST.....	New York city.
JOSEPH E. GAY.....	New York city.
HENRY SEIBERT.....	New York city.
HENRY C. DEMING.....	New York city.
PETER WARD.....	Newburgh, N. Y.
ISAAC D. DEMAREST.....	Oradell, N. J.
ROBERT S. HUGHES.....	Paterson, N. J.
HENRY VAN BUSKIRK.....	New Milford, N. J.
JACOB D. HASBROUCK.....	Westwood, N. J.
THEODORE HILL.....	Hackensack, N. J.

Title of company, The New Jersey and New York Railroad Company.

General offices at foot of Chambers street, New York city.

Date of close of fiscal year, April 30.

Date of stockholders' annual meeting, May 1.

For information concerning this report, address Valentine L. Lary, President.

NEW JERSEY AND NEW YORK EXTENSION.

LESSOR.

LESSEE — NEW JERSEY AND NEW YORK.

No report received for 1888.

NEW YORK, BROOKLYN AND MANHATTAN BEACH.

LESSOR.

LESSEE—LONG ISLAND.

(Date of charter, August 27, 1885.)

For history of organization and terms of lease, see Reports of 1885 and 1886.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	No. of shares.	Par value.	No. of shares.	Par value.
Authorized by law or charter	3,500	\$350,000	6,500	\$650,000
Issued for stock of the New York and Manhattan Beach Railway Company	3,500	\$350,000	3,000	300,000
Issued for stock of the New York, Bay Ridge and Jamaica Railroad Company .....	.....	.....	2,000	200,000
Issued for stock of the Long Island City and Manhattan Beach Railroad Co. ....	.....	.....	500	50,000
Total now outstanding	3,500	\$350,000	6,500	\$650,000

Grand total of common and preferred stock now outstanding \$1,000,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First consolidated mortgage bonds, First mortgage bds New York and Manhattan Beach Railway Co.	Oct. 1, 1885	50	5	April & Oct.	\$2,000,000	\$845,000	\$345,000 500,000
.....	Jan. 1, 1877	20	7	Jan. & July	500,000	500,000	.....
Total .....	.....	.....	.....	.....	\$2,500,000	\$1,345,000	.....

Cost of Road and Equipment.

	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Land	\$39,620 23	.....
Total cost of road .....	.....	\$1,523,230 89
Total cost of equipment .....	.....	316,430 64
Grand total cost of road and equipment .....	.....	\$1,839,661 53

* Of these sums \$345,000 is cash; the balance is bonds of constituent companies retired, viz.: Two hundred thousand dollars first mortgage bonds, New York, Bay Ridge and Jamaica Railroad Company and \$300,000 second mortgage bonds New York and Manhattan Beach Railway Company.

REPORT OF THE RAILROAD COMMISSIONERS.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Land:

Main line at East New York	\$40,000 00
Less sale of land at Parkville	1,270 00
	<u>\$38,730 00</u>

Income Account for Year Ending September 30, 1888.

Rents from the Long Island Railroad Company for year ending September 30, 1888	\$95,000 00
From the Long Island Railroad Company per amount due in excess for fiscal year ending September 30, 1888	7,270 00
Gross income from all sources	<u>\$102,270 00</u>
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued	\$70,820 00
Taxes on earnings and capital stock	838 50
General expenses	212 40
	<u>71,870 90</u>
Net income from all sources	<u>\$30,399 10</u>
<i>Payments from net income, as follows, viz.:</i>	
* Dividends declared, 5 per cent on \$650,000 preferred stock	32,500 00
Deficit for year ending September 30, 1888	<u>\$1,100 90</u>

General Income Account.

Deficit for year ending September 30, 1888	\$1,100 90
Deficit up to September 30, 1887	4,933 17
Total deficit September 30, 1888	<u>\$6,034 07</u>

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road	\$1,523,230 00
Cost of equipment	316,430 64
<i>Other permanent investments, as follows, viz.:</i>	
Stock of other companies	500,000 00
<i>Current assets, as follows, viz.:</i>	
Cash on hand	18 00
Open accounts	10,969 30
Profit and loss (deficiency)	6,104 07
	<u>\$2,356,651 00</u>
LIABILITIES.	
Capital stock	\$1,000,000 00
Funded debt	1,346,000 00
<i>Current liabilities, as follows, viz.:</i>	
Dividends unpaid	18 00
Open accounts	11,633 90
	<u>\$2,356,651 90</u>

Officers of the Company.

Name.	Title.	Official Address.
WILLIAM G. WHEELER....	President and Treas....	115 Broadway, New York city.
FREDERICK W. DUNTON ...	Vice-President.....	115 Broadway, New York city.
FRANK McDONOUGH	Secretary.....	115 Broadway, New York city.

Directors of the Company.

Name.	Residence.
J. ROGERS MAXWELL.....	Brooklyn, N. Y.
HENRY GRAVES	Orange, N. J.
HENRY W. MAXWELL.....	Brooklyn, N. Y.
WM. G. WHEELER	New York city.
FREDERICK W. DUNTON	Hollis P. O., N. Y.
FRANK McDONOUGH.....	Brooklyn, N. Y.
WM. J. KELLY	Brooklyn, N. Y.
CHARLES L. FLINT.....	Boston, Mass.
EDWARD E. SPRAGUE	Flushing, L. I., N. Y.
JAMES K. O. SHEERWOOD	Glen Cove, L. I., N. Y.
EDWIN H. ATKINS	Brooklyn, N. Y.
THOMAS F. WARD	New York city.
GILMAN S. MOULTON	West Randolph, Vt.

* Guaranteed by the Long Island Railroad Company, as per lease.

NEW YORK, BROOKLYN AND MANHATTAN BEACH.

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Title of company, The New York, Brooklyn and Manhattan Beach Railway Company.
General offices at 115 Broadway, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Tuesday in December.
For information concerning this report, address J. D. Campbell, General Counsel.

NEW YORK AND CANADA.

LESSOR.

LESSEE — DELAWARE AND HUDSON CANAL COMPANY.

(Date of charter, March 16, 1873.)

For history of organization, see Report of 1885.

Capital Stock and Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter.....	40,000	\$4,000,000	.....
Issued for actual cash and now outstanding,	39,910	3,991,000	\$3,878,724 15

Number of stockholders..... 29

FUNDED DEBT.

DESIGNATION OF DEBT.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage sterling bonds,	May 1, 1874	30	p.c. 6	May 1, Nov. 1	\$4,000,000	\$4,000,000	\$3,600,000

Cost of Road.

	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road up to Sept. 30, 1888.
Grading, masonry and ballast.....	\$8,819 03	\$4,844,581 00
Bridges.....	1,436 63	400,779 75
Superstructure (including ties).....	6,557 10	2,087,982 94
Rolls.....	3,217 77	4,641 06
Land.....	.....	290 00
Land damages.....	.....	448,935 39
Tools.....	.....	542 10
Passenger and freight stations.....	\$1,584 87	102,184 87
Time and car-houses.....	651 49	40,911 72
Coal and water stations.....	397 73	2,563 83
Engineering expenses.....	.....	302,518 26
Lease of constructed road.....	77,686 29	77,686 29
Telegraph line.....	.....	6,661 30
Total cost of road.....	\$95,181 17	\$8,290,277 70

* Credit.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Grading in side tracks.....	\$6,269 75	
Masonry in bridges.....	207 69	
Filling trestles.....	341 59	\$6,819 03
Difference in cost of new iron over timber bridges.....		1,436 00
Ties and labor on side tracks.....		6,567 19
Rails laid on side tracks.....		3,217 77
Partial cost of buildings at Port Henry and Valcour stations,	\$915 13	
Less value of building at Whallonsburgh, burned.....	2,500 00	\$1,384 97
Partial cost of rebuilding turn-tables with iron.....		651 00
Fuel and water stations at Ticonderoga.....	\$374 33	
Fuel and water stations at Crown Point.....	23 40	397 73
Payment of a judgment on a lien against the Montreal and Plattsburgh Railroad Company.....		77,696 29
Total.....		\$86,181 17

Income Account for Year Ending September 30, 1888.

Income from rent of the road.....	\$236,583 40
Interest on funded debt, due and accrued.....	236,583 40

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$8,280,377 79
LIABILITIES.	
Capital stock.....	\$4,000,000 00
Funded debt.....	4,000,000 00
Open accounts.....	280,377 79
	\$8,280,377 79

Officers of the Company.

Name.	Title.	Official Address.
ISAAC V. BAKER.....	President.....	New York city.
JAMES C. HARTT.....	Treasurer.....	New York city.
CHARLES A. WALKER.....	Secretary.....	New York city.

Directors of the Company.

Name.	Residence.
ISAAC V. BAKER.....	Comstocks, N. Y.
LE GRAND B. CANNON.....	New York city.
JAMES R. TAYLOR.....	Brooklyn, N. Y.
JAMES ROOSEVELT.....	Hyde Park, N. Y.
HORACE G. YOUNG.....	Albany, N. Y.
JAMES C. HARTT.....	New York city.
CHARLES A. WALKER.....	New York city.
REUBEN A. HENRY.....	Jersey City, N. J.
COE F. YOUNG.....	Honedale, Pa.
ROBERT OLYPHANT.....	New York city.
ANDREW WILLIAMS.....	Plattsburgh, N. Y.
WILLIAM H. COOKE.....	Whitehall, N. Y.

Title of company, New York and Canada Railroad Company.

General offices at New York city.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, third Tuesday in June.

For information concerning this report, address James C. Hartt, Treasurer.

NEW YORK AND CANADA.

LESSEE.

Income Account for Year ending September 30, 1888.

Gross earnings from operation.....	\$922,900 00
Less operating expenses (excluding all taxes).....	562,500 00
Gross income from all sources.....	\$360,400 00

* Credit.

Deductions from income, as follows, viz.:

Rentals	\$236,582 40	
Taxes on property used in operation of road.....	26,423 09	
Taxes on earnings and capital stock.....	2,745 05	
Taxes other than above.....	714 44	
		<u>\$266,464 98</u>

Surplus for year ending September 30, 1888..... \$98,625 11

General Income Account.

Surplus for year ending September 30, 1888.....	\$98,625 11
Deficit up to September 30, 1887.....	183,644 40
Total deficit September 30, 1888.....	<u>\$90,019 32</u>

DETAILED STATEMENT OF RENTALS.

New York and Canada Railroad Company, interest on funded debt..... \$236,582 40

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through.....	\$71,541 22		
Freight, local.....	571,001 53		
		\$642,542 75	\$642,542 75
Passengers, through.....	\$79,978 91		
Passengers, local.....	157,861 07		
	\$237,839 98		237,839 98
Mail.....	21,680 16		21,680 16
Express.....	18,575 71		18,575 71
Miscellaneous, as follows, viz.:			
Extra baggage.....	1,297 27		1,297 27
Rents.....	\$407 00		
Telegraph.....	557 37		
	313 73	650 64	964 37
Total gross earnings.....	\$379,706 85	\$643,193 39	\$922,900 24

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of track.....	\$27,524 08	\$46,686 91	\$74,210 99
Steel rails laid, 676 tons; cost, \$16,923.56.			
Iron rails laid, 793 tons; cost, \$19,771.98.			
Repairs of road-bed.....	4,497 36	7,455 51	11,954 87
Repairs of bridges (including culverts and cattle-guards).....	6,087 71	10,375 20	16,412 91
Repairs of stations, shops, docks, etc.....	4,163 00	9,824 97	13,986 97
Repairs of fences.....	2,639 54	4,487 84	7,127 38
Other expenses for maintenance of way and structures.....	15,172 32	26,208 75	41,381 07
Total.....	\$60,015 01	\$104,539 18	\$164,554 19

Maintenance of equipment:

Repairs of locomotives.....	\$7,827 74	\$13,629 41	\$21,457 15
Repairs of cars.....	13,819 81	37,151 83	50,971 64
Repairs of machinery and tools.....	948 85	1,641 99	2,590 84
Other expenses for maintenance of equipment.....	3,347 14	5,801 72	9,148 86
Total.....	\$25,943 54	\$58,224 95	\$84,168 49

Conducting transportation:

Wages of conductors and men.....	\$10,700 64	\$36,039 45	\$46,740 09
Wages of engineers and firemen.....	16,734 76	28,878 02	45,612 78
Fuel for locomotives.....	36,384 28	63,069 54	99,443 82
Oil and waste.....	2,644 44	6,339 96	8,984 40
Water supply.....	1,187 52	1,968 94	3,096 46
Other train supplies or expenses.....	2,187 42	3,122 94	5,310 36
Wages of station agents and clerks.....	4,625 33	13,145 36	17,770 69
Wages for labor at stations.....	1,752 68	9,611 04	11,363 67
Station supplies.....	2,604 41	1,164 31	3,758 72
Wages of watchmen, flagmen and switchmen.....	1,244 31	3,219 52	4,463 83
Other expenses for conducting transportation.....	1,976 75	3,368 97	5,345 72
Total.....	\$81,992 49	\$169,898 05	\$251,890 54

REPORT OF THE RAILROAD COMMISSIONERS.

Analysis of Gross Earnings and Operating Expenses—(Continued).

	Passenger.	Freight.	Total.
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$4,692 80	\$0,325 64	\$14,018 44
General office expenses and supplies.....	829 15	1,721 70	2,550 85
Stationery and printing.....	1,098 12	2,079 97	3,178 09
Outside agencies and advertising.....	7,102 41	55 47	7,157 88
Legal expenses.....	150 58	311 60	462 18
Loss and damage of freight and baggage ..	518 64	769 77	1,288 41
Damage to cattle and property.....	163 25	542 02	705 27
Injuries to persons.....	1,955 00	.....	1,955 00
Telegraph maintenance and operation.....	2,685 88	6,235 06	8,920 94
Mileage of cars of other companies (debit balance).....	4,382 05	14,983 08	19,365 13
Other general expenses.....	906 15	1,688 59	2,594 74
Total	\$24,484 03	\$37,712 90	\$62,196 93
Grand total operating expenses	\$192,435 07	\$370,375 08	\$562,810 15

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried	35,372	175,006	210,380
Number of passengers carried one mile	3,055,250	6,042,694	9,097,944
Number of tons of freight carried	127,562	751,880	879,442
Number of tons of freight carried one mile.	9,414,620	51,631,683	61,046,303
Passenger train mileage.....	.....	.....	185,427
Freight train mileage.....	.....	.....	319,771
All other train mileage.....	.....	.....	6,816
Total train mileage .....	.....	.....	512,020

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$279,706 85	\$192,435 07	\$87,271 78
Average per passenger carried	1 33	91	42
Average per passenger per mile	09074	02115	00959
Average per passenger train per mile.....	1 51	1 04	47
Freight earnings and expenses, including miscellaneous earnings	643,193 39	370,375 08	272,818 31
Average per ton of freight carried.....	73	42	31
Average per ton of freight per mile	01054	00607	00447
Average per freight train per mile.....	2 01	1 16	85

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, all classes.....	Cents. 2.617	Cents. 2.612	Cents. 2.614
Average rate received per mile per ton for carrying freight, all classes	0.760	1.106	1.083

Description of Road and Equipment.

	TRACK.	Miles leased, all in N. Y. State.
Main line from Lake station, Whitehall, to Rouse's Point, single track		112.93
Branches or other roads		37.01
Total single track		149.94
Sidings and turnouts on main line		22.48
Sidings and turnouts on branches or other roads		2.98
Total sidings and turnouts		25.41
Grand total of tracks, sidings and turnouts		175.35
Laid with steel rail, main line		108.93
Laid with steel rail, branches or other roads .....		.68
Laid with iron rail, main line		26.48
Laid with iron rail, branches or other roads		39.36
Average life of rails—steel, 15 years, iron, 10 years; average life of ties, 7 years; weight of rails per yard, steel, maximum, 67 lbs., minimum, 62 lbs.; iron, maximum, 62 lbs., minimum, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with broken stone and gravel.		

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned or leased.	Miles laid with iron rail.
Lake George	Ft. Ticonderoga.	Baldwin	4.42	Leased.	4.42
Whitehall and Plattsburgh	Plattsburgh	Ausable	19.81	Leased.	19.81
Plattsburgh and Montreal	West Chazy	Province Line	12.78	Leased.	12.78

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	32	3,209
Wooden bridges	14	451
Wooden trestles	14	10,144
Total	60	13,797

* EQUIPMENT.

Automatic safety switches are used on about two-thirds of this road; ordinary stub switch used on the remainder.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company, miles	144.20
Total assessed value of real estate and personal property of company	\$1,450,157
Length of steel rails laid during year in repairs, miles	7.18
Length of iron rails laid during year in repairs, miles	8.77
Railroads crossing road at grade	4
Railroad crossing road over or under grade	1
Highway crossings at grade without protection	100
Highway crossings at grade protected by gates or flagmen	2
Highway crossings over or under grade	5
Overhead obstructions less than 20 feet above track	11

As to heating, lighting and ventilating cars, see report of Rensselaer and Saratoga, leases.

* Equipment is included in statement of equipment of the Rensselaer and Saratoga, leases.

The National Express Company runs over this line and pays for local freight one and one-half first-class tariff rates; between New York and Rutland, Vt., and Rouse's Point, N. Y., two-thirds first-class rates; between competing points, first-class rates, also 10 per cent of profits.

The Wagner Palace Car Company runs over this road and is paid three cents per mile run for sleeping cars, and one cent per mile for drawing-room cars. The railroad company lubricates and cleans outside of the cars. No additional charge is made by the railroad company.

Wagner Palace Car Company was paid for the year, \$4,875.48.

The United States mails are carried for the compensation fixed by the government.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Percent
Flour	6,567	.3
Grain	16,732	1.3
Meats and provisions	6,962	.3
Live stock	6,051	.7
Lumber	58,198	6.8
Pig and bar iron and steel	48,584	13
Iron or other ores	360,734	41.8
Coal and coke	240,329	27.1
Petroleum and other oils	2,406	.3
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	25,624	2.9
All other manufactures	23,794	2.7
All other merchandise	17,578	2.0
All other agricultural products	23,895	2.7
All other articles not included above	41,968	4.8
Total	879,422	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	4	.....	4
Employees	8	.....	8
Others .....	.....	1	1
Total	12	1	13

EMPLOYEES.

Average number of persons employed (including officials) during year... 468

Aggregate amount of salaries and wages paid them..... \$259,970 02

Officers and Directors of the Lessee Company.

See report of Albany and Susquehanna Railroad Company, lessee.

For information concerning this report, address James C. Hartt, Treasurer, New York city.

NEW YORK CENTRAL AND HUDSON RIVER.

(Date of consolidation, November 1, 1899.)

For history of organization, see Reports of 1895 and 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding	894,283	\$89,428,300

NEW YORK CENTRAL AND HUDSON RIVER.

373

Number of stockholders

9,568

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
N. Y. C. & H. R. R. R.			p. c.			
First mortgage, coupon ..	Jan. 1, 1873	30	{ 7	Jan. & July	\$30,000,000	{ \$8,290,000 00
do registered ..			{ 7	Jan. & July		{ 21,710,000 00
do sterling...			{ 6	Jan. & July	\$2,000,000	{ 9,733,333 33
*N. Y. C. debt certificates	May 1, 1853	40	5	May & Nov.	\$6,450,000	{ 6,450,000 00
N.Y.C.&H.R.R.R. debentures.	Sept. 1, 1884	20	5	Mar. & Sept.	10,000,000	{ \$7,646,000 00
						{ 2,354,000 00
Total						\$56,183,333 33

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading and masonry		\$20,969,051 45
Bridges		2,919,687 62
Superstructure (including ties)		30,582,404 42
Land, land damages and fences	\$830,775 22	16,033,739 76
Passenger and freight stations, engine and car-houses, shops, machinery and tools, fuel and water stations	99,225 96	14,901,077 77
Engineering expenses		3,018,288 67
Bochester and Lake Ontario Railroad		150,000 00
Buffalo and Niagara Falls Railroad		658,921 56
Lewiston Railroad		400,000 00
Saratoga and Hudson River Railroad		2,000,000 00
Syracuse Junction Railroad		732,297 57
Junction (Buffalo) Railroad		219,900 00
Consolidation certificates representing cost of road to this company		31,157,904 00
Total cost of road	\$930,001 18	\$124,137,252 82
EQUIPMENT.		
Locomotives	\$49,706 26	\$6,402,183 75
Passenger, mail, baggage and express cars	89,954 00	1,886,946 79
Freight and other cars	165,508 00	15,337,034 08
Barges, floats and tugs		519,725 00
Total cost of equipment	\$305,168 26	\$24,145,889 62
Grand total cost of road and equipment	\$1,235,169 44	\$148,283,142 44

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Land account:		
Land at 23d ward, New York city	\$766,650 72	
Land at Albany	1,375 00	
Land at Patroon creek, West Albany	50,014 50	
Land at Rome	1,000 00	
Land at Syracuse	2,000 00	
Land at Mohawk	1,500 00	
Land at Lockport	13,235 00	
	\$835,775 22	
Less received for exchange of land at Troy	5,000 00	
		\$830,775 22

* Extended for ten years from 1883.

† Coupon.

‡ Registered.

* Passenger and freight stations, buildings and fixtures	\$89,226 36
* Locomotives and snow plows	49,706 36
* Passenger and baggage cars	89,964 80
* Freight and other cars	165,508 00
Total	\$1,235,189 44

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$32,990,183 26
Less operating expenses (excluding all taxes)	23,303,801 49
Net earnings from operation	\$9,686,381 79

Income from other sources, as follows, viz.:

Rents	\$1,575,939 80
Telegraph	8,423 94
Interest	786,526 28
Use of road, New York, New Haven and Hartford Railroad,	337,127 07
Miscellaneous	434,890 24
.....	3,142,767 33

Gross income from all sources	\$12,829,148 12
--	------------------------

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued	\$3,546,582 78
Rentals of leased lines	4,072,542 65
Taxes on property	1,322,636 51
Taxes on earnings and capital stock	212,338 53
.....	9,154,000 37

Net income from all sources	\$3,675,147 75
--	-----------------------

Payments from net income, as follows, viz.:

Dividends declared, 4 per cent on \$89,428,300 common stock	3,577,123 00
January 16, 1888, 1 per cent.	
April 16, 1888, 1 per cent.	
July 16, 1888, 1 per cent.	
October 15, 1888, 1 per cent.	

Surplus for year ending September 30, 1888	\$97,966 55
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General Income Account.

Surplus for year ending September 30, 1888	\$97,966 55
Surplus up to September 30, 1887	12,386,080 89

Add for

Rebate on New York State taxes	\$119,746 84
Westinghouse air brake stock sold	93,750 00
Premium on 5 per cent debentures	97,645 85
.....	311,142 69

Total surplus September 30, 1888	\$12,794,219 73
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DETAILED STATEMENT OF RENTALS.*New York and Harlem Railroad:*

Twelve months' interest at 7 per cent on \$12,000,000 consolidated mortgage bonds	\$840,000 00
Twelve months' interest at 6 per cent on \$5,000 sinking fund bonds	300 00
Dividend of 8 per cent on 194,000 shares of stock (\$50 per share):	
One year on 189,000 shares	\$756,000 00
Three months on 5,000 shares	5,000 00
.....	761,000 00
State tax on capital stock	18,900 00
.....	\$1,620,200 00

Spuytten Duyvil and Port Morris Railroad:

Dividend of 8 per cent on 9,890 shares of stock	\$79,120 00
State tax on capital stock	1,978 00
.....	81,098 00

Niagara Bridge and Canandaigua Railroad:

Twelve months' interest at 6 per cent on \$1,000,000 stock	\$60,000 00
State tax on capital stock	1,500 00
.....	61,500 00

Troy and Greenbush Railroad:

Twelve months' interest at 7 per cent on \$275,000 capital stock,	\$19,260 00
State tax on capital stock	480 20
.....	19,739 20

* Transferred from "Equipment Harlem Line" account being the excess expended by this company on Harlem equipment from April 1, 1873 to September 30, 1877, over the amount for which this company is responsible to the New York and Harlem Railroad Company, as per contract between the two companies, dated April 1, 1873.

<i>Dunkirk, Allegheny Valley and Pittsburgh Railroad:</i>		
Twelve months' interest at 7 per cent on \$1,600,000 Dunkirk, Warren and Pittsburgh R. R. bonds	\$112,000 00	
Twelve months' interest at 7 per cent on \$1,300,000 Warren and Venango R. R. bonds	91,000 00	
Three per cent on 6,600 shares of stock	19,500 00	
Organization expenses	500 00	
		\$223,000 00
<i>West Shore Railroad:</i>		
Twelve months' interest at 4 per cent on \$50,000,000 bonds	\$2,000,000 00	
State tax on capital stock	14 35	
		2,000,014 35
<i>New Jersey Junction Railroad:</i>		
Twelve months' interest at 4 per cent on \$1,650,000 bonds	\$66,000 00	
Six months' interest at 4 per cent on \$50,000 bond and mortgage	1,000,00	
		67,000 00
		<u>\$4,072,542 55</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through..... \$15,839,979 13			
Freight, local..... 4,620,702 06			
		\$20,460,681 19	\$20,460,681 19
Passengers, through..... \$2,788,506 42			
Passengers, local..... 7,898,422 97			
	\$10,686,929 39		10,686,929 39
Mail..... 777,735 35			777,735 35
Express..... 873,617 79			873,617 79
Miscellaneous, as follows, viz.:			
Extra baggage..... \$65,884 10			
Storage..... 10,752 80			
Parcels..... 2,922 90			
Weehawken ferry..... 103,879 77			
Westcott express..... 7,749 99			
	191,189 56		191,189 56
Total passenger and freight earnings...	\$12,529,472 09	\$20,460,681 19	\$32,990,153 28

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
New steel rails laid, 12,165 tons; cost \$402,133.70;			
iron rails laid, 756 tons; cost \$20,397	\$304,291 51	\$456,437 26	\$760,728 77
Repairs of road-bed and bridges (including culverts and cattle-guards)	994,373 05	1,491,559 57	2,485,932 62
Repairs of stations, shops, docks, etc.....	328,384 78	492,577 17	820,961 95
Repairs of fences.....	24,016 14	36,024 21	60,040 35
Total	\$1,651,065 48	\$2,476,598 21	\$4,127,663 69
<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$618,921 56	\$928,382 35	\$1,547,303 91
Repairs of cars.....	772,174 23	2,017,931 62	2,790,105 85
Repairs of machinery and tools.....	58,732 58	88,098 88	146,831 46
Other expenses for maintenance and equipment.....	153,202 90	229,804 85	383,007 25
Total	\$1,603,031 27	\$3,264,217 20	\$4,867,248 47
<i>Conducting transportation:</i>			
Wages of conductors and men	\$561,497 14	\$842,245 72	\$1,403,742 86
Wages of engineers and firemen.....	756,822 68	1,135,234 01	1,892,056 69
Fuel for locomotives	891,290 39	1,336,935 59	2,228,225 98
Oil and waste	108,092 77	162,139 15	270,231 92
Water supply	84,268 40	126,402 61	210,671 01
Wages of station agents and clerks.....	415,060 47	622,590 70	1,037,651 17
Wages for labor at stations		1,857,498 83	1,857,498 83
Wages of watchmen, flagmen and switchmen	414,573 08	621,869 63	1,036,442 71
Other expenses for conducting transportation	420,666 17	1,423,876 85	1,843,542 02
Total	\$3,661,271 10	\$8,128,783 09	\$11,790,054 19

REPORT OF THE RAILROAD COMMISSIONERS.

Analysis of Gross Earnings and Operating Expenses — (Continued).

	Passenger.	Freight.	Total.
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$238,068 33	\$357,102 50	\$595,170 83
General office expenses and supplies.....	28,444 71	42,667 07	71,111 78
Stationery and printing.....	64,737 34	97,106 02	161,843 36
Outside agencies and advertising.....	\$25,802 25	488,703 37	814,505 62
Legal expenses.....	35,826 67	53,740 00	89,566 67
Loss and damage of freight and baggage..	963 95	73,460 11	74,424 06
Damage to cattle and property.....	8,276 40	12,414 60	20,691 00
Injuries to persons.....	54,324 04	81,486 07	135,810 11
Mileage of cars of other companies (debit balance).....	* 3,975 91	309,302 23	305,326 32
Other general expenses	100,154 16	150,231 23	250,385 39
Total	\$852,621 94	\$1,666,213 20	\$2,518,835 14
Grand total operating expenses.....	\$7,767,989 79	\$15,535,811 70	\$23,303,801 49

General Balance Sheet September 30, 1888.

ASSETS.			
Cost of road.....			\$124,137,323 73
Cost of equipment.....			24,145,800 00
<i>Other permanent investments, as follows, viz.:</i>			
Stock and bonds of other companies.....		\$6,538,164 66	
Advances for construction of other lines, real estate, etc.....		3,629,843 55	
West Shore construction account.....		276,858 23	
			10,444,866 44
<i>Current assets, as follows, viz.:</i>			
Cash on hand		\$2,036,085 04	
Due by agents and others		3,123,295 51	
Materials and supplies.....		1,997,519 53	
			7,156,900 08
			<u>\$165,884,708 96</u>
LIABILITIES.			
Capital stock.....			\$89,428,300 00
Funded debt			56,189,333 33
<i>Current liabilities, as follows, viz.:</i>			
Interest on funded debt accrued.....		\$847,041 68	
Rent of leased lines		1,174,755 00	
Dividends uncollected		80,164 61	
Audited vouchers and pay-rolls		2,620,395 12	
Bonds and mortgages on real estate		707,000 00	
Past due bonds.....		15,355 00	
Interest uncollected.....		9,924 44	
Dividends payable October 15, 1888.....		894,283 00	
Due other roads, etc.....		867,393 98	
Harlem construction account.....		312,553 07	
			7,478,865 30
Surplus.....			12,794,219 73
			<u>\$165,884,708 96</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	757,610	17,240,948	17,998,558
Number of passengers carried one mile.....	149,257,741	410,558,260	559,816,001
Number of tons of freight carried.....	10,537,536	4,605,276	15,142,812
Number of tons of freight carried one mile..	2,172,464,226	564,827,132	2,737,291,358
Passenger train mileage.....	7,134,992	2,830,717	10,015,709
Freight train mileage.....	9,427,939	5,312,144	14,740,083
All other train mileage.....		11,115,975	11,115,975
Total train mileage.....	16,612,931	19,258,836	35,871,767

* Credit.

NEW YORK CENTRAL AND HUDSON RIVER

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Traffic and Mileage Statistics—(Continued).

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$12,529,472 09	\$7,767,989 79	\$4,761,482 30
Average per passenger carried.....	69	43	26
Average per passenger per mile.....	0224	0139	0085
Average per passenger train per mile.....	1 25	78	.47
Freight earnings and expenses (including miscellaneous expenses).....	20,460,681 19	15,535,811 70	4,924,869 49
Average per ton of freight carried.....	1 35	1 025	325
Average per ton of freight per mile.....	0075	0087	0018
Average per freight train per mile.....	1 39	1 05	34

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
Average rate received per mile for carrying pas- sengers, first-class.....	Cents. 1.95	Cents. 1.93	Cents. 1.93
Average rate received per mile for carrying pas- sengers, second-class.....	1.56	1.55	1.56
Average rate received per mile for carrying pas- sengers, all classes.....	1.87	1 93	1.91
Average rate received per mile per ton for carry- ing freight, all classes.....	0.73	0.82	0.75

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	MILES LEASED.		TOTAL MILES.	
		Length in N. Y. State.	Entire Length.	Length in N. Y. State.	Entire Length.
Main line from New York to Buffalo, single track.....	441.75	632.73	655.93	1,074.48	1,097.68
Single track on branches or other roads.....	290.12	32.50	32.84	322.62	322.96
Total single track.....	731.87	665.23	688.77	1,397.10	1,420.64
Second track on main line.....	441.75	344.52	367.87	786.27	809.62
Second track on branches or other roads.....	67.44	.....	.....	67.44	67.44
Total second track.....	509.19	344.52	367.87	853.71	877.06
Third track on main line.....	305.32	4.38	4.38	309.70	309.70
Third track on branches or other roads.....	.....	.....	3.08	.....	3.08
Fourth track on main line.....	286.64	4.38	4.38	291.02	291.02
Total third and fourth tracks.....	591.96	8.76	11.84	600.72	603.80
Sidings and turnouts on main line.....	599.88	184.06	228.13	783.96	828.01
Grand total of tracks, sidings and turn- outs.....	2,432.90	1,202.59	1,296.61	3,635.49	3,729.51
Laid with steel rail, main line.....	.....	.....	.....	.....	2,866.87
Laid with steel rail, branches or other roads.....	.....	.....	.....	.....	693.69
Laid with iron rail, main line.....	.....	.....	.....	.....	34.32
Laid with iron rail, branches or other roads.....	.....	.....	.....	.....	34.53

Weight of rails per yard—steel, maximum, 80 lbs., minimum, 65 lbs.; iron, 60 lbs.;
gauge of track, 4 feet 8½ inches; ballasted with crushed rock and gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in N. Y. State.	Entire length.	Owned or leased.
Troy and Schenectady branch.....	Troy	Schenectady	21.00	21.00	Owned.
Auburn branch	Syracuse	Rochester	104.00	104.00	Owned.
Attica branch	Batavia	Attica	11.00	11.00	Owned.
Niagara Falls branch.....	Rochester	Niagara Falls	74.75	74.75	Owned.
Lockport branch.....	Lockport junction..	Tonawanda	12.25	12.25	Owned.
Charlotte branch.....	Rochester junction..	Charlotte	6.85	6.85	Owned.
Lewiston branch.....	Buffalo	Lewiston	30.25	30.25	Owned.
Buffalo branch.....	East Buffalo	North Buffalo.....	7.87	7.87	Owned.
Geneva and Lyons R. R.	Geneva	Lyons	14.00	14.00	Owned.
Syracuse junction R. R.	DeWitt	Geddes	8.25	8.25	Owned.
Troy and Greenbush R. R.	East Albany	Troy	6.00	6.00	Leased.
Spytten Duyvil & Fort Morris R.R.	Harlem junction..	Spytten Duyvil.....	6.04	6.04	Leased.
Niagara Bridge & Cananda's R.R.	Canandaigua	Dock on Niagara river	87.58	87.58	Leased.
New York and Harlem R. R.	New York	Chatham	125.58	125.58	Leased.
West Shore R. R.	Weehawken	Buffalo	405.15	425.00	Leased.
New Jersey junction R. R.	Weehawken	Jersey City .....	.....	4.35	Leased.
Harsimus branch	N. J. junction R.R.	Pennsylvania junction..	.....	.34	Leased.
Lake Mahopac R. R.	Golden's Bridge..	Lake Mahopac	7.09	7.09	Leased.
Port Morris R. R.	Harlem junction..	Port Morris	1.85	1.85	Leased.
Athens branch.....	Coxsackie	Athens	8.15	8.15	Leased.
Fuller's branch.....	Fuller's	Athens junction	5.07	5.07	Leased.
Albany branch.....	Coeymans junct'n..	Del. & Hud. C. Co. R.R.	11.04	11.04	Leased.
Buffalo Creek R. R.	Buffalo	Buffalo Creek.....	1.25	1.25	Leased.

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
Iron bridges.....	888	Feet. 95,116	902	Feet. 96,628
Wooden bridges.....	260	19,130	264	19,338
Wooden trestles.....	279	62,402	289	63,657
Total.....	1,427	176,648	1,455	180,565

EQUIPMENT.	No. owned.	Maximum weight of each in lbs.	Average life of each, years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 8 drivers.....	47	202,760	.....	4	.....
Locomotives, 6 drivers.....	67	168,000	.....	22	.....
Locomotives, 4 drivers.....	774	172,000	.....	336	.....
Total	888	.....	.....	362	.....
First-class passenger cars	640	40,000	20	640	}
Second-class passenger cars	152	35,000	20	152	
Baggage, mail and express cars.....	215	32,000	20	215	
Total	1,007	.....	.....	1,007	88
Box freight cars.....	23,538	22,000	15	.....	}
Stock freight cars.....	2,224	18,000	15	316	
Coal freight cars.....	4,489	19,000	15	.....
Flat freight cars.....	3,390	17,000	15	.....
Caboose, 4-wheel cars.....	92	9,000	15	.....
Caboose, 8-wheel cars.....	221	16,000	15	.....
Service cars.....	126	15,000	16	.....
Total	34,080	.....	.....	316	7,130

* All but nineteen running in mixed trains.

Air-brake and Miller, Janney, Ames and Dowling couplers are in use on cars.
The point switch is mainly used on road.

Miscellaneous Statistics.

ITEM.	In N. Y. State.	Entire line.
Length of new steel rails laid during year in repairs (reduced to single track), miles.....	104.4	104.4
Length of iron rails laid during year in repairs (reduced to single track), miles.....	8.6	8.6
Railroads crossing road at grade.....	49	52
Railroads crossing road over or under grade.....	59	65
Highway crossings at grade without protection.....	983	936
Highway crossings at grade protected by gates or flagmen.....	401	407
Highway crossings over or under grade.....	293	304
Overhead obstructions less than 20 feet above track.....	310	311

Passenger cars are heated principally by steam from locomotives, lighted with gas and oil, and ventilated by end and side ventilators.

The American Express Company and the National Express Company run over this line, and the terms, conditions and rates vary with the speed and accommodations furnished.

The Wagner Palace Car Company runs over this line. The railroad company provides fuel, light, ice and lubricating oil, replaces broken glass in windows, doors and ventilators, and keeps outside of cars clean. The Palace Car company sells its own tickets at its established rates. Nothing is paid to the Palace Car company by this company.

The following transportation lines run over this road: The so-called Red, White, Blue, Canada Southern, Nickel Plate, Midland, Merchants' Despatch, Milwaukee and Michigan, West Shore and Hoosac Tunnel, ten in all. Cars so lettered are simply set apart to run to certain points in common with cars set apart by other railroad companies, the ownership of the cars remaining specific in each railroad company, with the exception of the Merchants' Despatch, which is a stock company and owns its cars and receives a commission on the business it contributes, which is variable, according to circumstances. The stock is chiefly owned by the railroad companies over whose lines it runs. As to repairs, all the cars in lines, except Merchants' Despatch, are treated by owners same as any other cars, and the Merchants' Despatch pays railroad companies for all of its repairs.

The mails are carried at certain rates per mile, per annum, based on weights taken usually once in four years.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	873,625	6
Grain.....	1,797,540	12
Meats and provisions.....	347,592	2
Live stock.....	711,600	5
Lumber.....	1,100,500	8
Pig and bar iron and steel.....	401,638	3
Iron and other ores.....	253,687	2
Coal and coke.....	4,836,745	28
Petroleum and other oils.....	172,279	1
Manufactures.....	1,637,497	11
All other merchandise.....	1,784,765	12
All other agricultural products.....	1,017,846	6
All other articles not included above.....	722,498	4
Total.....	15,162,812	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	40	12	52
Employees.....	468	67	535
Others.....	129	150	279
Total.....	637	229	866

EMPLOYEES.

Average number of persons employed (including officials) during the year..... 20,659
 Aggregate amount of salaries and wages paid them during the year..... \$12,460,708 39

Officers of the Company.

Name.	Title.	Official Address.
CORNELIUS VANDERBILT..	Chairman of Board...	Grand Central Depot, N. Y. city.
CHAUNCEY M. DEFEW.....	President	Grand Central Depot, N. Y. city.
CHARLES C. CLARKE.....	1st Vice-President....	Grand Central Depot, N. Y. city.
HORACE J. HAYDEN.....	2d Vice-President....	Grand Central Depot, N. Y. city.
EDWIN D. WORCESTER....	Secretary.....	Grand Central Depot, N. Y. city.
EDWARD V. W. ROSSITER .	Treasurer.....	Grand Central Depot, N. Y. city.

Directors of the Company.

Name.	Residence.
CORNELIUS VANDERBILT.....	New York city.
WILLIAM K. VANDERBILT.....	New York city.
FREDERICK W. VANDERBILT.....	New York city.
CHAUNCEY M. DEFEW.....	New York city.
CHARLES C. CLARKE.....	New York city.
HORACE J. HAYDEN.....	New York city.
SAMUEL F. BARBER.....	New York city.
J. PIERPONT MORGAN.....	New York city.
CYRUS W. FIELD.....	New York city.
WILLIAM BLISS.....	Boston, Mass.
ERASTUS CORNING.....	Albany, N. Y.
GEORGE C. BUELL.....	Rochester, N. Y.
SHERMAN S. JEWETT.....	Buffalo, N. Y.

Title of company, New York Central and Hudson River Railroad Company.

Address Grand Central Depot, New York city.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, third Wednesday in April.

For information concerning this report, address New York Central and Hudson River Railroad Company.

NEW YORK CENTRAL, HUDSON RIVER AND FORT ORANGE.

(Date of charter, September 1, 1884.)

For history of organization, see Report of 1885.

Capital Stock.

	COMMON.		Cash realized on amount outstanding
	No. of shares.	Par value.	
Authorized by law or charter.....	1,000	\$10,000	.....
Issued on account of construction and now outstanding.....	200	2,000	\$2,000

Cost of Road and Equipment.

ROAD.		Total cost up to Sept. 30, 1888.
Grading, masonry and ballast.....		\$3,000 00
EQUIPMENT.		
Locomotives.....		5,500 00
Grand total cost of road and equipment.....		\$7,500 00

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$2,260 00
Less operating expenses (excluding all taxes).....	2,037 39
Gross income from all sources.....	\$222 61

NEW YORK CENTRAL, HUDSON RIVER AND FORT ORANGE. 381

Deductions from income, as follows, viz.:

Taxes on property used in operation of road.....	\$7 07	
Taxes on earnings and capital stock	29 39	
		<u>\$36 46</u>

Surplus for year ending September 30, 1888	<u>\$206 34</u>
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Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Contract with Fort Orange Paper Company.....	<u>\$2,280 00</u>
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OPERATING EXPENSES.

<i>Maintenance of way and structures:</i> Repairs of stations, shops, docks, etc.....	<u>\$154 78</u>
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<i>Maintenance of equipment:</i> Repairs of locomotives, cars, etc.....	<u>117 44</u>
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<i>Conducting transportation:</i> Wages of engineers and firemen.....	\$1,286 69
Fuel for locomotives.....	469 34
Oil and waste	14 00

Total	<u>\$1,760 03</u>
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<i>General expenses:</i> General office expenses and supplies.....	<u>\$5 00</u>
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Grand total operating expenses	<u>\$2,037 20</u>
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General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$2,000 00
Cost of equipment.....	5,500 00

<i>Other permanent investments, as follows, viz.:</i> Capital stock subscribed, but not paid in.....	8,000 00
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<i>Current assets, as follows, viz.:</i> Open accounts.....	206 34
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\$15,706 34

LIABILITIES.

Capital stock.....	\$10,000 00
Open accounts, Fort Orange Paper Co.....	5,500 00
Surplus.....	206 34

\$15,706 34

Description of Road and Equipment.

TRACK.

Feet owned, all
in N. Y. State.

Main line from Castleton, to Fort Orange Paper Co.'s mill, Schodaack,	3,168
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EQUIPMENT.

	Total number.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.
Locomotives, 4 drivers.....	2	\$2,750	67,900	1
First-class passenger car.....	1	.....	.....	.....

Miscellaneous Statistics.

Entire line in
N. Y. State.

Highway crossing at grade without protection	1
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Car is heated by steam from locomotive; lighted by kerosene lamps.

EMPLOYEES.

Aggregate amount of salaries and wages paid them during year \$1,441 43

Officers of the Company.

Name.	Title.	Official Address.
J. W. PARKER.....	President.....	Castleton, N. Y.
S. C. MCKOWN.....	Vice-President.....	Castleton, N. Y.
JOHN S. GRAHAM.....	Secretary and Treasurer.....	Castleton, N. Y.
O. C. WOOLWORTH.....	Gen'l Manager, Freight and Ticket Agent	Castleton, N. Y.

Directors of the Company.

Name.	Residence.
CALVIN C. WOOLWORTH.....	Albany, N. Y.
JOHN S. GRAHAM.....	New York city..
FRANK D. KING.....	New York city.
SAMUEL B. WOOLWORTH.....	New York city.
O. C. WOOLWORTH, JR.....	Albany, N. Y.
WM. H. BUNCE.....	Jersey City, N. J.
CARROLL TILTON.....	New York city.
HENRY E. JONES.....	New York city.
J. HENRY FINCH.....	New York city.
JOHN O. WHITEFORD.....	Castleton, N. Y.
O. M. BIRD.....	Castleton, N. Y.
S. C. MCKOWN.....	Castleton, N. Y.
G. P. JENES.....	Castleton, N. Y.

Title of company, New York Central, Hudson River and Fort Orange Railroad Company.

General offices at Castleton, N. Y.

Date of close of fiscal year, January 1.

For information concerning this report, address Calvin C. Woolworth, General Manager.

NEW YORK CENTRAL NIAGARA RIVER.

OPERATED BY THE NEW YORK CENTRAL AND HUDSON RIVER RAILROAD.

(Date of charter, March 26, 1887.)

For history of organization, see Report of 1885.

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter.....	1,500	\$150,000
Issued on account of construction and now outstanding..	281	28,100

Grand total capital stock subscribed, 1,049 shares..... \$104,900

Number of stockholders..... 26

Cost of Road.

Total cost upto
Sept. 30, 1888.

Grading, masonry and ballast.....	\$8,430 00
Rails.....	13,835 45
Land damages.....	5,630 00
Engineering expenses.....	223 45
Total cost of road.....	\$28,109 00

Officers of the Company.

Name.	Title.	Official Address.
JAMES TILLINGHAST.....	President.....	Buffalo, N. Y.
W. H. GRIMES.....	Secretary and Treasurer.....	Buffalo, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
JAMES TILLINGHAST.....	Buffalo, N. Y.
C. VANDERBILT.....	New York city.
S. F. BARGER.....	New York city.
C. M. DEFEW.....	New York city.
E. D. WORCESTER.....	New York city.
W. H. GRIMES.....	New York city.
J. W. TILLINGHAST.....	New York city.
F. D. STONE.....	New York city.
C. D. POLLARD.....	New York city.

Title of company, New York Central Niagara River Railroad Company.

General offices at Buffalo, N. Y.

Date of close of fiscal year, September 30.

For information concerning this report, address James Tillinghast, President.

NEW YORK, CHICAGO AND ST. LOUIS.

(Date of consolidation, September 27, 1887.)

This company's railroad was built for the New York, Chicago and St. Louis Railway Company, a consolidated company organized under the laws of New York, Pennsylvania, Ohio, Indiana and Illinois, and composed of constituent companies in said several States. Its construction was completed in 1882, and it was opened for traffic October 23, 1882.

By reason of the foreclosure of mortgages upon its railway, it was sold in May, 1887. Companies incorporated under the laws of the five States above-named, respectively, bought from the purchasers the proportions in their respective States. These companies are as follows: The New York, Chicago and St. Louis Railroad Company of New York, whose articles of association were filed with the Secretary of State, June 22, 1887; The Erie and State Line Railroad Company of Pennsylvania; The Cleveland and State Line Railroad Company of Ohio; The Fort Wayne and Illinois Railroad Company of Indiana, and the Chicago and State Line Railroad Company of Illinois. All were organized under the general railroad laws of the several States. The constituent companies in New York and Pennsylvania were consolidated by agreement, dated July 17, 1887, and filed with the Secretary of State of New York, August 15, 1887. The name of the consolidated company was The New York, Chicago and St. Louis Railroad Company. The above named consolidated company was further consolidated with the constituent companies in Ohio and Indiana by an agreement filed with the Secretary of State of New York, September 27, 1887. The Chicago and State Line Railroad Company leased its railroad to The Fort Wayne and Illinois Railroad Company by lease dated September 20, 1887, and by virtue of the agreement of consolidation, this company is now the lessee of that railroad. The lease was made by authority of chapter 114, section 84 of the Revised Statutes of Illinois, and section 3973 of the Revised Statutes of Indiana. All of the consolidations were effected under the general laws of the several States.

The reorganization agreement provided that each holder of stock in the New York, Chicago and St. Louis Railway Company should pay to the purchasing committee ten per cent upon the par value of stock held by him, and should receive the amount of such payment in first preferred stock of this company; that holders of preferred stock in the old company should receive one-half of the amount of their stock in new second preferred stock, and holders of common stock, one-half of the amount of their stock in common stock of this company.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.		PREFERRED.	
	No. of shares.	Par value.	No. of shares.	Par value.
Authorized by law or charter.....	140,000	\$14,000,000	<div> 1st prfd 50,000 2d prfd 110,000 </div>	<div> \$5,000,000 11,000,000 </div>
Issued for reorganization and total now outstanding	140,000	14,000,000	160,000	16,000,000

Grand total of common and preferred stock now outstanding..... \$30,000,000
 Number of stockholders..... 1.311

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
* First mortgage bonds	Oct. 1, 1887	50	p. c. 4	Apr. 1, Oct. 1	\$20,000,000	\$20,000,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Land damages	\$467 03	\$467 03
Cost of road October 1, 1887, the date this company acquired its property		46,536,032 00
	\$467 03	\$46,536,499 03
Less land sold	3,096 75	3,096 75
Total cost of road	\$2,629 72	\$46,538,402 28
EQUIPMENT.		
Locomotives	\$28,323 00	\$28,323 00
Freight and other cars	144,580 50	144,580 50
Cost of equipment October 1, 1887, the date this company acquired its property		3,443,908 00
Total cost of equipment	\$172,903 50	\$3,616,811 50
Grand total cost of road and equipment	\$170,273 78	\$50,155,213 78

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Right of way		\$467 03
One hundred and fifty refrigerator cars		144,580 50
Three locomotives		28,323 00
		\$173,370 53
Less land sold at Fort Wayne, Indiana	\$499 25	
Less land sold at Cleveland, Ohio	2,597 50	
		3,096 75
Total		\$170,273 78

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$5,059,864 07
Less operating expenses (excluding all taxes)	3,967,876 28
Net earnings from operation	\$1,101,779 52
Income from other sources, as follows, viz.:	
Interest on deposits	4,321 00
Gross income from all sources	\$1,106,300 52

* All of the bonds were issued to the purchasing committee under the reorganization scheme.
 † Credit.

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	\$800,000 00	
Rentals.....	81,688 40	
Taxes on property used in operation of road.....	116,490 14	
		\$998,178 54

Surplus for year ending September 30, 1888 **\$108,121 77**

DETAILED STATEMENT OF RENTALS.

Rental of terminal facilities..... **\$81,688 40**

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through.....	\$3,271,054 64		
Freight, local.....	1,456,638 64		
		\$4,727,693 28	\$4,727,693 28
Passengers, through.....	\$60,974 96		
Passengers, local.....	229,176 22		
	\$290,151 18		290,151 18
Mail.....	23,506 19		23,506 19
Express.....	13,859 45		13,859 45
Miscellaneous.....	1,589 45	2,856 02	4,445 47
Total gross earnings.....	\$329,106 27	\$4,730,549 30	\$5,059,654 57

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of track and road-bed.....	\$69,178 38	\$507,806 08	\$576,486 46
Steel rails laid.....	7,223 10	52,969 40	60,192 50
Iron rails laid.....	383 40	2,444 97	2,778 37
Repairs of bridges (including culverts and cattle-guards).....	28,311 90	207,620 60	235,932 50
Repairs of stations, shops, docks, etc.....	10,185 47	32,881 91	43,067 38
Repairs of fences.....	1,910 10	14,007 35	15,917 45
Other expenses for maintenance of way and structures.....	3,960 95	29,046 93	33,007 88
Total.....	\$121,103 30	\$846,279 24	\$967,382 54

Maintenance of equipment:

Repairs of locomotives.....	\$11,941 67	\$370,712 86	\$382,654 53
Repairs of cars.....	18,369 40	234,332 12	252,701 52
Repairs of machinery and tools.....	3,129 69	22,961 03	26,080 72
Other expenses for maintenance of equipment.....	6,743 88	49,455 11	56,198 99
Total.....	\$40,184 64	\$577,451 12	\$617,635 76

Conducting transportation:

Wages of conductors and men.....	\$22,166 35	\$219,915 87	\$242,082 22
Wages of engineers and firemen.....	27,063 32	278,253 66	305,306 98
Fuel for locomotives.....	21,123 67	367,609 20	378,732 96
Oil and waste.....	1,677 76	26,929 63	28,607 39
Water supply.....	5,046 04	87,004 32	42,050 36
Other train supplies or expenses.....	6,222 11	16,711 22	21,933 33
Wages of station agents and clerks.....	32,666 87	186,230 62	218,896 49
Wages for labor at stations.....	3,428 93	151,223 89	154,652 82
Station supplies.....	2,698 71	10,468 17	13,166 88
Wages of watchmen, flagmen and switchmen.....	9,737 51	189,637 14	199,574 65
Other expenses for conducting transportation.....	8,950 79	127,774 98	136,725 77
Total.....	\$140,771 06	\$1,600,958 79	\$1,741,729 85

Analysis of Gross Earnings and Operating Expenses — (Continued).

	Passenger.	Freight.	Total.
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$17,311 47	\$112,795 13	\$130,106 60
General office expenses and supplies.....	243 19	1,783 37	2,026 56
Stationery and printing.....	5,153 22	41,337 96	46,501 17
Outside agencies and advertising.....	9,316 93	86,752 50	96,069 43
Legal expenses.....	2,186 58	16,061 38	18,247 96
Loss and damage of freight and baggage ..	5 00	20,774 70	20,779 70
Damage to cattle and property.....	202 33	2,451 87	2,654 20
Injuries to persons.....	130 25	26,211 19	26,341 44
Telegraph maintenance and operation ..	13,084 31	65,830 92	78,915 23
Mileage of cars of other companies (debit balance).....	578 75	196,081 31	196,660 06
Other general expenses.....	1,538 98	11,285 81	12,824 79
Total.....	\$49,761 01	\$581,366 13	\$631,127 14
Grand total operating expenses.....	\$351,820 01	\$3,806,065 28	\$3,957,875 29

General Balance Sheet September 30, 1888.

ASSETS.		
Cost of road		\$46,533,402 26
Cost of equipment.....		3,616,871 50
<i>Other permanent investments, as follows, viz.:</i>		
Bonds of this company		400,000 00
<i>Current assets, as follows, viz.:</i>		
Cash on hand and on deposit	\$424,664 62	
Due by agents	148,000 91	
Open accounts	257,891 14	
Materials and supplies.....	283,823 20	
		1,114,379 87
Debts of the receiver of the New York, Chicago and St. Louis Railway, assumed by this company		197,732 74
Paid account of the debt of the New York, Chicago and St. Louis Ry. Co..		430 86
		\$51,862,826 34
LIABILITIES.		
Capital stock		\$30,000,000 00
Funded debt		20,000,000 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$422,460 00	
Audited vouchers and pay-rolls.....	618,738 61	
Open accounts.....	164,118 30	
		1,205,316 91
Bonds and cash received from the purchasing committee		549,387 56
Surplus.....		108,121 77
		\$51,862,826 34

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	22,415	426,512	448,927
Number of passengers carried one mile	4,078,472	11,669,301	15,747,773
Number of tons of freight carried.....	1,600,204	1,084,914	2,685,118
Number of tons of freight carried one mile.	593,395,366	263,469,255	856,864,621
Passenger train mileage.....			465,703
Freight train mileage.....			3,431,163
All other train mileage			1,302,479
Total train mileage			5,199,345

Traffic and Mileage Statistics—(Continued).

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$329,105 27	\$351,820 01	\$22,714 74
Average per passenger carried.....	7331	7836	505
Average per passenger per mile.....	02069	02234	00145
Average per passenger train per mile.....	7067	7554	487
Freight earnings and expenses (including miscellaneous earnings).....	4,730,549 30	3,606,055 28	Profit. 1,124,494 02
Average per ton of freight carried.....	1 760	1 342	418
Average per ton of freight per mile.....	00552	00421	00181
Average per freight train per mile.....	1 379	1 061	328

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
Average rate received per mile for carrying pas- sengers, all classes.....	Cents. 1.496	Cents. 1.963	Cents. 1.842
Average rate received per mile per ton for carry- ing freight, all classes.....	.551	.563	.552

Description of Road and Equipment.

TRACK.	MILES OWNED.		MILES LEASED, AND TRACKS OF OTHER ROADS USED.		TOTAL MILES.	
	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line from Buffalo, N. Y., to the bound- ary line between the States of Indiana and Illinois, single track.....	68.07	502.56	.....	.....	68.07	502.56
Other roads, single track.....	.....	.....	1.60	20.46	1.60	20.46
Total single track.....	68.07	502.56	1.60	20.46	69.67	523.02
Second track on main line.....	.....	6.24	.....	.....	.....	6.24
Sidings and turnouts on main line.....	14.96	120.93	.....	.....	14.96	120.93
Sidings and turnouts on other roads.....	.....	.....	.....	12.72	.....	12.72
Total sidings and turnouts.....	14.96	120.93	.....	12.72	14.96	133.65
Grand total of tracks, sidings and turn- outs.....	83.03	629.73	1.60	33.18	84.63	662.91
Laid with steel rail, main line.....	68.07	502.56	.....	.....	68.07	502.56
Laid with steel rail, branches or other roads.....	.....	.....	1.60	20.46	1.60	20.46

Weight of rails per yard—steel, maximum, 65 lbs.; minimum, 56 lbs.; iron, 60 lbs.;
gauge of track, 4 feet 8½ inches; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned or leased.	Miles laid with steel rail.
New York, Lake Erie and Western..	In Buffalo, N. Y. ....	.....	1.60	1.60	Use tracks	1.60
Lake Shore and Michigan Southern..	Grand Crossing, Ill.	Chicago, Ill. ....	.....	8.90	Use tracks	8.90
The Chicago and State Line.....	The boundary line between the States of Indiana and Ill.	Gr. Crossing, Ill. ....	.....	9.96	Leased....	9.96

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		<i>Feet.</i>		<i>Feet.</i>
Iron bridges.....	12	2,644	42	17,063
Wooden bridges.....	2	70	15	1,327
Wooden trestles.....	38	7,108	329	42,954
Total.....	52	9,822	386	61,344

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with Miller coupler.
Locomotives, 8 drivers	15	\$9,491 00	167,000	10	15	.....
Locomotives, 6 drivers	39	6,430 25	149,000	10	26	.....
Locomotives, 4 drivers	78	5,230 88	120,000	10	28	.....
Total	123	.....	.....	.....	69	.....
First-class passenger cars.....	26	\$4,793 19	42,000	10	26	26
Second-class passenger cars	10	3,942 63	42,000	10	10	10
Baggage, mail and express cars	14	3,050 05	50,000	10	14	14
Total.....	50	.....	.....	.....	50	50
Box freight cars.....	4,917	\$393 31	21,000	8	.....	2
Stock freight cars.....	681	391 00	21,000	8	.....	.....
Coal freight cars.....	269	295 00	17,000	8	.....	.....
Flat freight cars.....	1,172	278 00	16,000	8	.....	15
Refrigerator cars.....	150	963 36	36,000	8	150	150
Caboose, 8-wheel cars.....	77	565 40	22,000	8	.....	.....
Service cars.....	7	812 00	28,000	8	.....	.....
Total.....	7,213	.....	.....	.....	150	167

Westinghouse automatic air brake and Miller coupler used on passenger cars; Westinghouse and hand brakes, and both Janney and link and pin couplers on freight cars. Split and stub switches are used on this road.

Miscellaneous Statistics.

ITEM.	In N. Y. State.	Entire line.
Length of steel rails laid during year in repairs, miles		27.5
Railroads crossing road at grade	5	44
Railroads crossing road over or under grade	1	10
Highway crossings at grade without protection	92	300
Highway crossings at grade protected by gates or flagmen	9	59
Highway crossings over or under grade	7	45
Overhead obstructions less than 20 feet above track	2	28

Passengers cars are heated by Johnson heater and in New York by steam from locomotive, lighted by Hick's and Smith lamps with 300° oil and ventilated by deck and doors.

The American Express Company runs over this line, on tonnage between Cleveland and Chicago at the rate of six cents per ton per mile and between Cleveland and Buffalo at \$200 per month.

The Lackawanna, Nickel Plate, Interstate Despatch, Trader's Despatch and White Line Central Transit Company lines run over this road. All are coöperative lines and cars are owned by the companies over whose roads they run.

The yearly compensation allowed this company for the transportation of the mail is \$23,483.96.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Percent.
Flour	111,990	4.17
Grain	429,335	16.
Meats and provisions	153,662	5.72
Live stock	252,541	9.41
Lumber	265,599	9.89
Pig and bar iron and steel	67,648	2.52
Iron or other ores	9,719	.36
Coal and coke	490,829	16.04
Petroleum and other oils	64,254	2.39
All other manufactures	316,356	11.78
All other merchandise	141,462	5.27
All other agricultural products	297,895	11.09
All other articles not included above	143,826	5.36
Total	2,685,118	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	21	4	25
Others	3	4	7
Total	24	8	32

EMPLOYEES.

Average number of persons employed (including officials) during year... 3,138
 Aggregate amount of salaries and wages paid them..... \$2,017,844 01

Officers of the Company.

Name.	Title.	Official Address.
WM. K. VANDERBILT	Chairman of the Board	New York city.
DANIEL W. CALDWELL	President	Cleveland, Ohio.
ALLEN COX	Secretary and Treasurer	New York city.
H. HAMMERSLEY	Assistant Treasurer	Cleveland, Ohio.
JAMES P. CURRY	Auditor	Cleveland, Ohio.
SAMUEL E. WILLIAMSON	General Counsel	Cleveland, Ohio.
LEWIS WILLIAMS	General Superintendent	Cleveland, Ohio.
G. B. SPRIGGS	General Freight Agent	Cleveland, Ohio.
B. F. HORNER	General Passenger Agent	Cleveland, Ohio.
JNO. MACKENZIE	Supt. of Motive Power	Cleveland, Ohio.

REPORT OF THE RAILROAD COMMISSIONERS.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
WM. K. VANDERBILT	New York city.
CORNELIUS VANDERBILT	New York city.
FRED W. VANDERBILT	New York city.
HAMILTON MCK. TWOMBLY	New York city.
JOHN S. KENNEDY	New York city.
JAMES A. ROOSEVELT	New York city.
FREDERICK P. OLCOTT	New York city.
CHAUNCEY M. DEPEW	New York city.
ALLYN COX	New York city.
DANIEL W. CALDWELL	Cleveland, Ohio.
J. H. WADE	Cleveland, Ohio.
CHARLES M. REED	Erie, N. Y.
F. A. MIZENER	Erie, N. Y.

Title of company, The New York, Chicago and St. Louis Railroad Company.

General offices at Cleveland, Ohio.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, first Wednesday in May.

For information concerning this report, address James P. Curry, Auditor.

NEW YORK AND CONEY ISLAND.

LESSOR.

LESSEE—PROSPECT PARK AND CONEY ISLAND.

(Date of charter, February 5, 1879.)

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued for actual cash and now outstanding.....	1,000	\$100,000

Number of stockholders.....

Cost of Road and Equipment.

	ROAD.	Total cost upto Sept. 30, 1882.
Grading, masonry and ballast.....		\$6,396 79
Superstructure (including ties).....		11,063 85
Rails		15,008 66
Land		12,636 63
Land damages.....		4,329 99
Fences.....		2,868 51
Passenger and freight stations.....		8,793 75
Fuel and water stations.....		3,048 30
Telegraph line.....		282 97
Wharves and docks.....		7,363 37
Total cost of road.....		\$70,671 83
EQUIPMENT.		
Locomotives.....		\$10,670 00
Passenger cars.....		18,671 19
Total cost of equipment.....		\$29,341 19
Grand total cost of road and equipment		\$100,012 82

NEW YORK AND CONEY ISLAND.

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Income Account for Year Ending September 30, 1888.

Rent accrued from the Prospect Park and Coney Island Railroad Company under lease.....	\$10,000 00
Dividends declared, 10 per cent on \$100,000 common stock	10,000 00

General Income Account.

Surplus for year ending September 30, 1888 (same as 1887)	\$983 89
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General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$70,677 83
Cost of equipment.....	29,341 19
Cash on loan with the Prospect Park and Coney Island Railroad Company.	Cash. 984 87
	<u>\$100,983 89</u>

LIABILITIES.

Capital stock.....	\$100,000 00
Profit and loss (surplus)	983 89
	<u>\$100,983 89</u>

Officers of the Company.

Name.	Title.	Official Address.
ANDREW R. CULVER	President.....	16 Court st., Brooklyn, N. Y.
ALLAN C. WASHINGTON	Treasurer.....	16 Court st., Brooklyn, N. Y.
LYSANDER STACY.....	Secretary	16 Court st., Brooklyn, N. Y.
RICHARD SCHEERMERHORN.....	Engineer and Supt....	16 Court st., Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
ANDREW R. CULVER	Brooklyn, N. Y.
ALLAN C. WASHINGTON.....	New York city.
SIDNEY WEBSTER.....	New York city.
FRANK C. NIKBUHR.....	Brooklyn, N. Y.
THEODORE B. MOORE.....	New York city.
ELMORE F. COE	New York city.
LYSANDER STACY.....	Brooklyn, N. Y.

Title of company, New York and Coney Island Railroad Company.

General offices at 16 Court street, Brooklyn, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, first Monday in September.

For information concerning this report, address Andrew R. Culver, President.

NEW YORK AND HARLEM.

LESSOR.

LESSEE — NEW YORK CENTRAL AND HUDSON RIVER.

See report under Surface Street Railroads.

NEW YORK, LACKAWANNA AND WESTERN.

LESSOR.

LESSEE—DELAWARE, LACKAWANNA AND WESTERN.

(Date of charter, August 26, 1880.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding.....	100,000	\$10,000,000
Number of stockholders.....		986

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage	Dec. 31, 1880	40	p. c.	Jan. & July	\$12,000,000	\$12,000,000
Construction mortgage	Aug. 1, 1883	40	5	Feb. & Aug.	5,000,000	5,000,000
Total					\$17,000,000	\$17,000,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast	\$2,022 59	\$9,476,804 03
Bridges	8,867 13	1,936,909 20
Superstructure (including ties) and rails.....	43,740 80	6,109,919 96
Land	14,729 80	5,537,470 01
Land damages and fences.....	841 58	
Passenger and freight stations.....	75 00	316,673 33
Engine and car-houses, shops, machinery and tools.....	31,592 44	281,040 40
Fuel and water stations		6,047 73
Engineering expenses.....	2,062 50	144,145 25
Interest and discount charged to construction		98,634 13
Telegraph line.....	4,911 60	4,911 60
Wharfing	260 75	80,429 22
Cattle and coal yards, etc.....		187,227 33
New coal trestle at East Buffalo.....	132,807 96	365,330 35
Total cost of road.....	\$241,912 15	\$24,547,382 03
EQUIPMENT.		
Locomotives.....	\$100,784 26	\$1,072,001 31
Passenger cars.....	1,751 61	136,451 61
Mail, baggage and express cars.....		47,376 00
Freight and other cars.....	4 81 00	2,710,206 30
Total cost of equipment.....	\$102,454 87	\$3,966,035 22
Grand total cost of road and equipment	\$344,367 02	\$28,513,417 25

* Issued and delivered at par for building road.

† Issued to lessee at par for advances made.

‡ Credit.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New coal trestle at East Buffalo, for storage under shelter of 100,000 tons of coal.....	\$132,807 96
Grading, ballasting, etc., at Black Rock and East Buffalo.....	4,345 84
New and permanent sidings at Buffalo and vicinity.....	43,740 80
Purchase of land at Buffalo, Nichols, Cohocton, etc.....	14,729 80
Bridge at Nichols.....	8,867 13
Shops, machinery and tools.....	31,592 44
New crossing gates.....	841 58
Depot at Dansville.....	75 00
Telegraph line, Binghamton to Buffalo.....	4,784 85
Telegraph line, Buffalo to East Buffalo.....	126 75
Thirteen locomotives, less one sold.....	100,784 26
One passenger car, less one destroyed.....	1,751 61
Twenty-six freight cars, less twenty-one destroyed.....	*81 00
Total.....	\$344,367 02

Income Account for Year Ending September 30, 1888.

Rental paid by lessee directly to stock and bondholders:	
Twelve months' interest on stock.....	\$500,000 00
Twelve months' interest on first mortgage bonds.....	720,000 00
Twelve months' interest on second mortgage bonds.....	250,000 00
	\$1,470,000 00

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$24,547,382 63
Cost of equipment.....	3,966,935 20
	\$28,514,317 83
LIABILITIES.	
Capital stock.....	\$10,000,000 00
Funded debt.....	17,000,000 00
Due lessee for advances.....	1,514,317 83
	\$28,514,317 83

Description of Road and Equipment.

TRACK.	MILES OWNED.	
	In N. Y. State.	Entire length.
Main line from Binghamton to Black Rock, Buffalo, single track.....	200.58	206.99
Branches or other roads, single track.....	7.21	7.21
Total single track.....	207.79	214.20
Second track on main line.....	200.58	206.99
Second track on branches or other roads.....	5.97	5.97
Total second track.....	206.55	212.96
Sidings and turnouts on main line.....	74.12	74.12
Sidings and turnouts on branches or other roads.....	9.52	9.52
Total sidings and turnouts.....	83.64	83.64
Grand total of tracks, sidings and turnouts.....	497.98	510.80
Laid with steel rail, main line.....	475.28	488.10
Laid with steel rail, branches or other roads.....	22.70	22.70

* Credit.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned or leased.	Miles of double track.	Miles laid with steel rail.
Owego branch	Owego station...	Susqueh'a riv.	.50	Owned	.....	.50
Buffalo City.....	East Buffalo junc	Erie basin.....	5.97	Owned	5.97	5.97
Buffalo City.....	Abbott road junc	Lake Shore Jc.	.74	Owned	.....	.74

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
Iron bridges.....	150	<i>Feet.</i> 19,948	156	<i>Feet.</i> 20,417
Wooden trestle.....	1	659	1	659
Total	151	20,607	157	21,076

EQUIPMENT.	Total number.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers.....	74	\$10,755	159,000	12	23	.....
Locomotives, 4 drivers.....	22	12,210	157,000	12	22	.....
Total.....	96	.....	.....	.....	45	.....
First-class passenger cars.....	28	\$4,400	45,000	10	28	38
Baggage, mail and express cars	20	2,700	30,000	10	20	30
Total.....	48	.....	.....	.....	48	68
Box freight cars.....	2,802	\$561	23,100	10	.....	136
Stock freight cars.....	212	500	22,100	10	.....	1
Coal freight cars.....	783	565	20,500	10	.....	46
Flat freight cars.....	1,000	500	18,300	10	.....	34
Caboose, 4-wheel cars.....	47	500	10,000	10	.....	.....
Service cars.....	382	.....	.....	.....	.....	.....
Total	5,226	.....	.....	.....	.....	207

On passenger cars the Westinghouse automatic air brake and Miller coupler are used; on some freight cars, the hand brake and link coupler are used, on others the Smillies' patent coupler is in use.

Wharton and split switches are used on entire line.

Miscellaneous Statistics.

ITEM.	In N. Y. State.	Entire line.
Railroads crossing at grade.....	10	10
Railroads crossing road over or under grade	14	16
Highway crossings at grade without protection	178	182
Highway crossings at grade protected by gates or flagmen.	30	30
Highway crossings over or under grade.....	44	49
Overhead obstructions less than 20 feet above track.....	2	1

From December 1, 1888, passenger cars are to be heated under the Gold system; they are lighted with oil and ventilated by transom ventilators.

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
SAMUEL SLOAN.....	President.....	26 Exchange place, N. Y. city.
FRED'K H. GIBBENS.....	Vice-President.....	26 Exchange place, N. Y. city.
FRED F. CHAMBERS.....	Secretary.....	26 Exchange place, N. Y. city.
ARTHUR D. CHAMBERS.....	Treasurer.....	26 Exchange place, N. Y. city.
WM. F. HALLSTEAD.....	General Manager.....	Scranton, Pa.
F. A. SHABERT.....	Assistant Superintendent..	Buffalo, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
SAMUEL SLOAN.....	New York city.
JOHN J. BLAIR.....	Blairstown, N. J.
ELIAS S. HIGGINS.....	New York city.
GEO. BLISS.....	New York city.
PERCY R. PYNE.....	New York city.
BENJAMIN G. CLARKE.....	Jersey City, N. J.
JAY GOULD.....	New York city.
SIDNEY DILLON.....	New York city.
RUSSELL SAGE.....	New York city.
SOLOM HUMPHREYS.....	Bergen Point, N. J.
FRED'K H. GIBBENS.....	New York city.

Title of company, New York, Lackawanna and Western Railway Company.

General offices at Binghamton, N. Y.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, Tuesday preceding last Friday in February.

For information concerning this report, address Fred F. Chambers, Secretary and Auditor Delaware, Lackawanna and Western Railroad Company, 26 Exchange place, New York city.

NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, April 27, 1878.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

The capital stock of this company, fixed by its certificate of incorporation, is as follows:

Common stock.....	\$78,000,000 00
Preferred stock.....	8,536,900 00
	<u>\$86,536,900 00</u>

Under the plan of reorganization forming part of its certificate of incorporation the "capital stock" of this company was to be issued in exchange, at par, for stock of the Erie Railway Company, upon the payment of certain specified assessments. These assessments have been paid upon the following amounts of stock, viz.:

Common stock.....	\$77,083,800 00
Preferred stock.....	8,156,700 00
	<u>\$85,240,500 00</u>

Of this there has been issued in exchange for stock of the Erie Railway Company:

Common stock.....	\$76,866,500 00
Preferred stock.....	8,149,400 00
	<u>\$85,015,900 00</u>

There is still held awaiting such exchange:

Common stock.....	\$217,300 00
Preferred stock.....	7,300 00
	<u>224,600 00</u>

Stock issued pursuant to the articles of incorporation:

Common stock.....	500,000 00
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Stock unissued and held for disposition pursuant to the articles of incorporation:

Common stock.....	\$416,200 00
Preferred stock.....	380,200 00
	<u>796,400 00</u>

Total amount authorized..... \$86,536,900 00

Number of stockholders..... 1,975

396 **REPORT OF THE RAILROAD COMMISSIONERS.**

FUNDED DEBT.

This company owns and now holds the road and franchises of the Erie Railway Company, subject to mortgages, as follows, viz.:

First mortgage bonds, mature May 1, 1897	\$2,482,000 00
Second mortgage bonds (extended), mature September 1, 1919	2,149,000 00
Third mortgage bonds (extended), mature March 1, 1923	4,618,000 00
Fourth mortgage bonds (extended), mature October 1, 1920	3,926,000 00
Fifth mortgage bonds (extended), mature June 1, 1928	709,500 00
Buffalo Branch mortgage bonds, mature July 1, 1891	182,000 00
Consolidated mortgage bonds, mature September 1, 1920	16,890,000 00
	\$29,957,100 00

Which mortgage debts are included by this company in this statement of its funded debt for reasons which appear above. Pursuant to its certificate of incorporation, this company has created a funded debt, as follows, viz.:

First consolidated funded coupon bonds, mature September 1, 1920, (as far as ascertained)	\$3,705,977 10	
Second consolidated mortgage bonds, mature December 1, 1909	25,000,000 00	
Second consolidated funded coupon bonds, mature Dec. 1, 1909	8,597,400 00	
Reorganization first lien bonds, mature December 1, 1908	2,500,000 00	
Collateral trust bonds, mature November 1, 1922	\$5,000,000 00	
Less amount redeemed	727,000 00	
	4,273,000 00	
Income bonds mature June 1, 1877	508,008 00	
Funded coupon bonds of 1885, mature December 1, 1909	4,025,760 00	
		48,610,145 10
Total		\$78,567,245 10

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast	\$96,443 41	\$370,004 51
Bridges	25,835 15	136,563 51
Superstructure (including ties) and rails	82,576 50	1,266,173 47
Land, land damages and fences	42,553 42	774,302 15
Passenger and freight stations	29,339 40	322,267 89
Engine and car-houses, shops, machinery and tools	10,282 63	787,063 44
Engineering expenses		38,293 24
Telegraph line	9,458 52	36,226 89
Wharfing	1,174 89	2,163 73
Incidentals	2,445 80	41,971 61
Second track		1,997,122 61
Water transportation, New York harbor, etc	*7,920 00	277,266 57
Elevator at Buffalo		304,142 67
Coal pockets, Buffalo		43,243 12
Narrowing gauge of road		57,573 71
Lehigh docks, Buffalo		213,888 08
Erie coal docks, Buffalo		203,344 82
Improvements at East Buffalo		329,745 15
Third rail, taking up		17,791 56
Third rail		931,122 63
Union Bolt Works, Paterson	10,000 00	12,282 29
Mortgages on real estate assigned to trustees		129,600 00
Total cost of road	\$302,099 52	\$6,861,081 85
EQUIPMENT.		
Locomotives	\$315,408 59	\$1,053,743 80
Passenger cars, mail, baggage and express cars	13,670 94	567,554 26
Freight and other cars	2,747 25	3,047,973 08
Narrowing gauge of cars		294,785 40
Narrowing gauge of locomotives		967,356 79
Total cost of equipment	\$331,826 78	\$5,921,412 43
Grand total cost of road and equipment	\$633,926 30	\$14,772,494 27

* Credit.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Ballasting road.....	\$16,910 08
Switches, sidings, extensions, etc.....	38,611 31
Signal towers and signals.....	18,564 89
Crossing gates.....	6,621 86
Engine house—Hackensack bridge.....	547 14
Passenger stations—Tuxedo, Waldwick, Hillburn, Undercliff, East Corning	6,554 61
Telegraph lines.....	9,636 27
Twenty-third street improvements.....	5,012 43
Bergen yard improvement.....	2,112 87
Jersey City yard improvement.....	10,166 51
Port Jervis yard improvement.....	20,797 84
Susquehanna yard improvement.....	1,819 92
Freight-house—Port Jervis.....	3,159 25
Freight-house—Paterson.....	1,390 77
Hackensack bridge.....	78,237 68
Bridge—Rochester division.....	10,150 00
Land—Port Jervis, Susquehanna, Owego and Belvidere.....	2,582 40
Coal trestle—Piermont.....	18,737 64
Transfer platform, etc.—Newburgh.....	1,472 08
Building wall—Paterson.....	3,020 70
Turn-table pit and ash pit—Jersey City.....	3,077 00
Crossing bells—Monroe.....	324 03
Gas machine—Buffalo.....	252 23
Waiting shed—Southport.....	156 51
Payment of account of Union Bolt Works property, Paterson.....	10,000 00
Applying gas, steam heating fixtures and train signals to passenger cars	13,670 94
One derrick car.....	2,472 25
One caboose.....	275 00
Eleven engines.....	122,000 00
Twenty switching engines.....	157,158 05
Applying air-brakes, steam heating, train signal apparatus to engines...	22,012 07
Extension fronts on engines.....	7,238 47
Machinery for eastern car shops.....	6,915 84
Real estate—Jersey City, Port Jervis, Niagara Falls and Garfield.....	33,349 17
Total amount.....	\$641,906 30
Less amount realized from sale of propeller.....	7,960 00
Total.....	\$633,926 30

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$27,217,989 75
Less proportion due leased lines which are worked upon a percentage of earnings.....	\$2,385,169 95
Operating expenses (excluding all taxes).....	17,620,257 36
	20,005,427 31
Net earnings from operation.....	\$7,212,562 44
<i>Income from other sources, as follows, viz.:</i>	
Earnings of Pavonia ferries, elevator and docks, Buffalo, and baggage express.....	\$483,404 50
Rents of Erie building and Twenty-third street property...	21,867 86
Rent and expenses of stock yards and Docks and Improvement Company.....	25,279 88
Interest on securities.....	391,896 58
Miscellaneous.....	15,391 81
	937,840 63
Gross income from all sources.....	\$8,150,403 07
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$4,755,682 30
Rentals of leased lines.....	1,223,060 47
Taxes on property used in operation of road.....	383,212 11
Taxes on earnings and capital stock.....	114,862 66
Interest on equipment, loans and mortgages.....	325,383 63
Guaranteed interest other than on the bonds of the company.....	55,245 59
Expenses of Pavonia ferries, elevator, docks, baggage express and other charges.....	533,913 70
	7,411,560 55
Surplus for year ending September 30, 1888.....	\$738,842 52
General Income Account.	
Surplus for year ending September 30, 1888.....	\$738,842 52
Surplus up to September 30, 1887.....	7,592,184 82
	\$8,331,027 34

Less dividends paid during the year on preferred stock which was not exchanged when the books were closed in 1881, 1882, 1883.....	\$46,390 00	
Commissions and expenses extending New York and Erie Railroad fifth mortgage bonds.....	8,721 45	
Uncollectible account written off.....	18,332 26	
Amount paid city of New York in settlement of claims for taxes, rent, etc., on Erie buildings and piers.....	107,500 00	
Depreciation of passenger equipment, written off.....	314,604 12	
		\$455,547 83
Total surplus September 30, 1888.....		\$7,675,479 51

DETAILED STATEMENT OF RENTALS.

Paterson and Hudson Railroad, annual rental.....	\$48,400 00	
Paterson and Ramapo Railroad, annual rental.....	30,000 00	
Hoboken Land and Improvement Company, rental.....	4,800 00	
Newburgh and New York Railroad, 7 per cent on \$250,000 bonds.....	17,500 00	
<i>Buffalo, New York and Erie Railroad:</i>		
Organization expenses.....	\$5,000 00	
Seven per cent on \$350,000 stock.....	66,500 00	
Seven per cent on \$1,380,000 bonds.....	166,600 00	
		238,100 00
Montgomery and Erie Railroad, rental.....	16,000 00	
Goshen and Deckertown Railroad, rental.....	21,500 00	
Hawley Branch Railroad, rental.....	50,000 00	
<i>Honesdale Branch Railroad:</i>		
Annual rental.....	\$15,900 00	
Expenses extending bonds.....	1,163 25	
		17,063 25
Jefferson Branch Railroad, 7 per cent on \$2,000,000 bonds.....	140,000 00	
<i>Rochester and Genesee Valley Railroad:</i>		
Six per cent on \$555,200 stock.....	\$33,312 00	
Organization expenses.....	700 00	
		34,012 00
<i>Avon, Genesee and Mount Morris Railroad:</i>		
Six per cent on \$225,000 stock.....	\$13,500 00	
Organization expenses.....	100 00	
		13,600 00
Buffalo, Bradford and Pittsburgh Railroad, 7 per cent on \$580,000 bonds...	40,000 00	
Lockport and Buffalo Railway, annual rental.....	21,000 00	
Bergen County Railroad, 6 per cent on \$200,000 bonds.....	12,000 00	
Middletown and Crawford Railroad, annual rental.....	10,500 00	
Newark and Hudson Railroad, 7 per cent on \$250,000 bonds.....	17,500 00	
Long Dock Company, annual rental.....	480,000 00	
<i>Suspension Bridge and Erie Junction Railroad:</i>		
Rent, 7 per cent on \$1,000,000 bonds.....	\$70,000 00	
Less 30 per cent of earnings.....	59,606 61	
		10,393 39
Total amount of rentals deducted from income.....		\$1,223,069 41

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through.....	\$6,075,885 99		
Freight, local.....	9,745,324 05		
		\$15,821,210 04	\$15,821,210 04
Passengers, through.....	\$755,869 52		
Passengers, local.....	3,062,521 15		
	\$3,808,390 67		3,808,390 67
Mail.....	196,433 79		196,433 79
Express.....	451,697 66		451,697 66
Miscellaneous, as follows, viz.:			
Rents.....	\$28,156 83		
Sundries.....	534,133 85		
	562,290 68		562,290 68
	262,391 17	299,899 51	562,290 68
Total gross earnings.....	\$4,718,913 29	\$16,121,109 55	\$20,840,022 84

Analysis of Gross Earnings and Operating Expenses — (Continued).

SUMMARY OF GROSS EARNINGS FROM OPERATION.

	Passenger.	Freight.	Total.
Earnings as above.....	\$20,840,022 84
Earnings of New York, Pennsylvania and Ohio Railroad.....	6,377,966 91
Total earnings.....	\$27,217,989 75

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track and road-bed.....	\$363,333 30	\$347,777 75	\$1,211,111 05
Steel rails laid, 15,417 tons; cost, \$555,012.			
Repairs of bridges (including culverts and cattle-guards).....	64,140 65	149,661 52	213,802 17
Repairs of stations, shops, docks, etc.....	167,740 20	234,754 73	402,494 93
Repairs of fences.....	8,111 78	18,927 48	27,039 26
Other expenses for maintenance of way and structures.....	68,840 87	160,628 68	229,469 55
Total.....	\$672,166 80	\$1,411,750 16	\$2,063,916 96

<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$224,603 25	\$688,757 19	\$913,360 44
Repairs of cars.....	366,611 73	1,015,225 23	1,381,836 96
Repairs of machinery and tools.....	29,452 36	68,722 17	98,174 53
Other expenses for maintenance of equipment.....	130,177 39	303,747 24	433,924 63
Total.....	\$750,844 73	\$2,076,451 83	\$2,827,296 56

<i>Conducting transportation:</i>			
Wages of conductors and men.....	\$339,076 13	\$962,189 80	\$1,301,265 93
Wages of engineers and firemen.....	311,644 71	909,423 18	1,221,067 89
Fuel for locomotives.....	244,993 69	887,876 36	1,132,870 05
Oil and waste.....	28,837 83	84,896 29	113,734 12
Water supply.....	30,126 14	70,294 34	100,420 48
Other train supplies or expenses.....	140,787 68	152,856 34	293,644 02
Wages of station agents and clerks.....	131,755 50	593,031 85	724,787 35
Wages for labor at stations.....	26,892 66	612,191 01	639,083 67
Station supplies.....	64,535 11	164,282 86	228,817 97
Wages of watchmen, flagmen and switchmen.....	80,180 11	370,819 83	450,999 94
Other expenses for conducting transportation.....	32,872 55	554,406 30	587,278 85
Total.....	\$1,431,502 11	\$5,342,268 16	\$6,773,770 27

<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$108,728 09	\$253,575 88	\$362,303 97
General office expenses and supplies.....	18,976 66	44,278 85	63,255 51
Stationery and printing.....	47,317 81	72,945 59	120,263 40
Outside agencies and advertising.....	124,718 82	176,748 45	301,465 07
Legal expenses.....	17,963 89	41,915 75	59,879 64
Loss and damage of freight and baggage.....	292 18	64,852 71	65,144 89
Damage to cattle and property.....	22,253 15	59,474 51	81,727 66
Injuries to persons.....	59,073 58	50,816 69	109,890 27
Telegraph maintenance and operation.....	77,242 04	198,881 02	276,123 06
Mileage of cars of other companies (debit balance).....	*26,508 10	.....	*26,508 10
Other general expenses.....	252 93	590 18	843 11
Total.....	\$450,310 85	\$964,077 63	\$1,414,388 48
Grand total operating expenses.....	\$3,304,824 49	\$9,794,547 78	\$13,099,372 27

SUMMARY OF OPERATING EXPENSES.

Operating expenses as above.....	\$3,304,824 49	\$9,794,547 78	\$13,099,372 27
Operating expenses, New York, Pennsylvania and Ohio Railroad.....	1,025,348 89	3,496,536 20	4,520,885 09
Total operating expenses.....	\$4,330,173 38	\$13,290,083 98	\$17,620,257 36

* Credit.

REPORT OF THE RAILROAD COMMISSIONERS.

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....		\$8,851,061 85
Cost of equipment.....		5,921,412 42
<i>Other permanent investments, as follows, viz.:</i>		
Stock of other companies.....	\$2,784,315 49	
Bonds of other companies.....	340,619 60	
		3,124,935 09
Construction of branch lines, etc.....		845,783 37
Amounts paid on account of equipment.....		2,867,627 21
The estate of the Erie Railway Company.....		146,281,949 04
Chicago and Atlantic Railway Company advances.....		2,314,683 35
New York, Lake Erie and Western coal and railroad advances.....		2,047,080 37
Advances to other companies.....		918,300 63
<i>Current assets, as follows, viz.:</i>		
Cash on hand and in London.....		293,876 36
Bills receivable.....		41,645 01
Due by agents and others on account of traffic.....		1,952,630 59
Open accounts due by companies and individuals.....		1,328,612 78
Materials and supplies.....		474,340 18
Erie coal companies, etc.....		580,592 63
		<u>\$177,744,349 76</u>

LIABILITIES.

Capital stock.....		\$85,515,900 00
Funded debt.....		78,567,345 10
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt, due.....	\$145,837 84	
Interest on funded debt, accrued.....	1,213,085 01	
		1,358,922 85
Dividends unpaid.....		5,592 00
Audited vouchers and pay-rolls.....		1,860,676 44
Open accounts, due companies and individuals.....		327,596 20
Loans and bills payable.....		993,930 77
Sundries.....		29,471 25
Due companies and individuals on account of traffic.....		634,321 06
Rental of leased lines, etc.....		579,356 76
Overdue coupons on second consolidated bonds outstanding.....		5,928 00
Profit and loss (surplus).....		7,875,479 51
		<u>\$177,744,349 76</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	378,245	8,165,439	8,543,684
Number of passengers carried one mile.....	45,794,688	168,280,293	214,074,981
Number of tons of freight carried.....	7,529,380	7,644,629	15,174,009
Number of tons of freight carried one mile.....	1,181,130,716	1,069,747,315	2,250,878,031
Passenger train mileage.....			4,801,305
Freight train mileage.....			8,624,636
All other train mileage, mixed.....			3,163,511
Total train mileage.....			<u>16,589,452</u>

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$4,718,913 29	\$3,304,824 49	\$1,414,088 80
Average per passenger carried.....	55	39	16
Average per passenger per mile.....	02204	01544	00660
Average per passenger train per mile.....	98	69	29
Freight earnings and expenses (including miscellaneous earnings).....	16,121,109 55	9,794,547 78	6,326,561 77
Average per ton of freight carried.....	1 06	65	41
Average per ton of freight per mile.....	00716	00435	00281
Average per freight train per mile.....	1 87	1 14	73

Traffic and Mileage Statistics—(Continued).

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying pas- sengers, first-class.....	1.668	1.820	1.797
Average rate received per mile for carrying pas- sengers, second-class.....	1.590	1.488	1.573
Average rate received per mile for carrying pas- sengers, all classes.....	1.641	1.814	1.777
Average rate received per mile per ton for carry- ing freight, all classes.....	514	911	708

Description of Road and Equipment.

TRACK.	MILES OWNED.		MILES LEASED.		TOTAL MILES.	
	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line from Jersey City to Dun- kirk, single track.....	386.913	429.082	.795	30.885	387.708	459.967
Branches or other roads, single track.....	117.600	125.857	328.256	452.535	445.856	578.392
Total single track.....	504.513	554.939	329.051	483.420	833.564	1038.359
Second track on main line.....	263.887	306.056	.795	30.885	264.682	336.941
Second track, branches or other roads.....	68.060	71.080	35.900	98.870	103.950	169.950
Total second track.....	331.937	377.136	36.695	129.755	368.632	506.891
Third track on main line.....	.....	2.796	.....	.....	.....	2.796
Fourth track on main line.....	.....	2.796	.....	.....	.....	2.796
Total third and fourth tracks...	.....	5.592	.....	.....	.....	5.592
Sidings and turnouts on main line.	213.501	238.472	.....	70.503	213.501	308.975
Sidings and turnouts on branches or other roads.....	35.307	34.226	158.183	217.220	193.490	251.446
Total sidings and turnouts.....	248.808	272.698	158.183	287.723	406.991	560.421
Grand total of tracks, sidings and turnouts.....	1065.258	1210.365	523.929	900.898	1609.187	2111.263
Laid with steel rail, main line.....	650.800	740.730	1.590	61.770	652.390	802.500
Laid with steel rail, branches or other roads.....	180.573	190.348	342.429	529.245	523.002	719.593
Laid with iron rail, branches or other roads.....	5.077	6.589	21.727	22.160	26.804	28.749

Average life of rails—steel, 10 to 12 years; iron, 4 to 6 years; average life of ties, 7 years; weight of rails per yard—steel, maximum, 74 lbs., minimum, 60 lbs.; iron, maximum, 60 lbs., minimum, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with stone, slag and gravel.

REPORT OF THE RAILROAD COMMISSIONERS.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned or leased.	Miles of double track.	Miles laid with steel rail.	Miles laid with iron rail.
North'n R. R. of N. J.	Bergen junction.	Nyack	5.819	25.664	Leased..	15.070	25.664	.....
Newark & Hudson br.	Newark	Bergen .....	.....	5.618	Owned..	3.080	5.618	.....
Paters'n & New'k R.R.	Paterson	Newark .....	.....	10.909	Leased..	.....	10.909	.....
Newburgh branch.	Greycourt	Newburgh	18.730	18.730	Owned..	2.80	18.730	.....
Newburgh & N. Y. br.	Turners' junction	Vail's Gate junc	12.560	12.560	Owned..	.....	12.560	.....
Bergen Co. R. R.	Rutherford junc.	Ridgewood junc	.....	10.	Leased..	10.	10.	.....
Goshen & Deckertown	Goshen	Pine Island	11.650	11.650	Leased..	.....	11.650	.....
Montgom. & Erie R.R.	Goshen	Montgomery	10.220	10.220	Leased..	.....	10.220	.....
Midl'n & Crawford R.R.	Crawford junc.	Pine Bush	10.220	10.220	Leased..	.....	7.340	2.880
Piermont branch	Piermont	Suffern's	17.970	17.970	Owned..	.....	13.345	4.625
Long Dock R. R.	Bergen	D. & H. Coal d'ks	.....	3.312	Leased..	.....	3.312	.....
Bergen & Dundee br.	Garfield	Dundee .....	.....	.433	Owned..	.....	.....	.433
N. Y. & Fort Lee R.R.	D. & H. docks ..	1 267 feet north	.....	.239	Owned..	.....	.....	.239
Arlington branch	Arlington junc ..	Junct. N. Y. & G. L. Ry .....	.....	1.160	Owned..	.....	1.160	.....
Hawley R. R.	Lackawaxen	Hawley .....	.....	15.610	Leased..	.....	15.610	.....
Honesdale R. R.	Hawley	Honesdale .....	.....	8.190	Leased..	2.270	8.190	.....
Jefferson R. R.	Lansboro	Carbondale .....	.....	36.680	Leased..	35.630	36.680	.....
Edgerton branch	Erie Breakers ..	Edgerton b'ker.	.....	2.360	Owned..	.....	2.360	.....
Buffalo, Brad. & Pitts-	Carrollton	Buttsville	7.990	26.170	Leased..	.....	26.170	.....
burgh R. R.	Hornellsville	Attica	61.240	61.240	Owned..	61.240	61.240	.....
Buffalo branch	Attica	Buffalo	31.230	31.230	Leased..	31.230	31.230	.....
Buffalo, N. Y. & Erie	.....	.....	.....	.....	.....	.....	.....	.....
R. R. ....	.....	.....	.....	.....	.....	.....	.....	.....
Susp. Bridge & Erie	.....	.....	.....	.....	.....	.....	.....	.....
Junction R. R.	East Buffalo	Suspens. Bridge	23.870	23.870	Leased..	4.670	23.870	.....
Erie Internat'l R.R.	Internat'l junc.	Black Rock	4.310	4.310	Owned..	4.310	4.310	.....
Erie & B'k Rock R.R.	Black Rock	Black Rock	1.130	1.130	Owned..	.....	1.130	.....
Lookport R. R.	Tonawanda	Lockport	15.930	15.930	Leased..	.....	6.100	9.830
Buffalo, N. Y. & Erie	.....	.....	.....	.....	.....	.....	.....	.....
R. R.	Painted Post	Attica	108.632	108.632	Leased..	.....	108.632	.....
Roch. & Gen. Valley	.....	.....	.....	.....	.....	.....	.....	.....
R. R.	Avon	Rochester	18.635	18.635	Leased..	.....	18.635	.....
Avon, Genesee & Mt.	.....	.....	.....	.....	.....	.....	.....	.....
Morris R. R.	Avon	Mt. Morris	17.700	17.700	Leased..	.....	8.665	9.035
Conesus Lake Br. R.R.	Conesus Lake jc.	Lakeville	1.630	1.630	Owned..	.....	1.175	.455
Buff. & South West	.....	.....	.....	.....	.....	.....	.....	.....
R. R.	Buffalo	Jamestown	66.360	66.360	Leased..	.....	66.360	.....

BRIDGES.

	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		Feet.
Iron bridges	222	20,716	277	26,947
Wooden bridge	100	8,428	126	9,922
Wooden trestles	82	4,674	91	8,948
Total	404	33,813	494	45,815

EQUIPMENT.

	No. owned.	No. leased.	Total number.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 8 drivers	152	50	202	\$8,500	150,000	20	.....
Locomotives, 6 drivers	69	.....	69	7,500	140,000	15	.....
Locomotives, 4 drivers	206	30	236	6,500	130,000	148	.....
Total	427	80	507	.....	.....	183	.....

Description of Road and Equipment—(Continued).

EQUIPMENT.	No. owned.	No. leased.	Total number.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
First-class passenger cars	230	29	259	\$5,000	.....	259	259
Second-class passenger cars	90	.....	90	3,000	.....	90	90
Baggage, mail and express cars.	117	2	119	1,500	.....	119	119
Total.....	437	31	468	.....	.....	468	468

Box freight cars.....	8,478	7,748	16,226	\$450	.....	581	2,819
Stock freight cars	227	966	1,193	425	.....	.....
Coal freight cars	2,782	7,866	10,638	450	.....	.....
Flat freight cars	1,336	585	1,923	300	.....	.....
Caboose, 4-wheel cars	171	3	174	500	.....	.....
Caboose, 8-wheel cars	47	2	49	800	.....	.....	.....
Service cars.....	97	2	99	710	.....	.....	.....
Total.....	13,140	17,152	30,292	.....	.....	.....	.....

Westinghouse brake and Miller hook on passenger cars; Master car builders, McKean, Marks and Ames' couplers on freight cars.
Split switches are used on road.

Miscellaneous Statistics.

ITEM.	In N. Y. State.	Entire line.
Telegraph owned and operated by company, miles.....	742	1,019½
Length of steel rails laid during year in repairs, miles.....	183,436	553,414
Length of iron rails laid during year in repairs, miles.....	284	.887
Railroads crossing road at grade.....	30	33
Railroads crossing road over or under grade.....	19	26
Highway crossings at grade without protection	705	845
Highway crossings at grade protected by gates or flagmen.	59	95
Highway crossings over or under grade.....	99	145
Overhead obstructions less than 20 feet above track.....	71	94

Passenger cars are heated with Baker and Jackson heaters and Spear stoves, lighted with Pinstch gas and mineral sperm oil and ventilated by deflecting ventilators in roof and over doors. Company is arranging to comply with the statutes of the State, in regard to the heating of passenger cars with steam, as rapidly as possible.

Wells, Fargo & Company's express runs over this route, paying forty per cent of earnings.

Sleeping, parlor and hotel cars of the Pullman's Palace Car Company are run over this road. Passengers are charged the customary rates for berths and sections.

Erle Despatch, Commercial Express and Interstate Despatch run on this road. They are coöperative lines, and the cars are owned by the various railroad companies forming the respective lines.

No contract with the United States government for transportation of mails. Service is recognized.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour and meal	371,888	2.45
Grain.....	627,748	4.14
Meats and provisions.....	127,343	.84
Live stock	181,721	1.19
Lumber.....	633,790	4.18
Pig and bar iron.....	92,577	.61
Manufactured iron.....	188,736	1.24
Iron or other ores.....	168,739	1.11
Coal and coke.....	10,198,586	67.21

REPORT OF THE RAILROAD COMMISSIONERS.

Miscellaneous Statistics — (Continued).

ITEM.	Tonnage.	Per cent.
Petroleum and other oils.....	145,164	.94
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State,.....	254,891	1.60
All other manufactures.....	242,232	1.50
All other merchandise.....	409,986	2.70
All other agricultural products.....	500,069	3.20
All other articles not included above.....	1,030,539	6.79
Total.....	15,174,009	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	89	6	95
Employees.....	701	74	775
Others.....	159	96	255
Total.....	949	176	1,125

EMPLOYEES.

Average number of persons employed (including officials) during year....	16,384
Aggregate amount of salaries and wages paid them during year.....	\$9,900,265 82

Officers of the Company.

Name.	Title.	Official Address.
JOHN KING.....	President.....	P. O. Box 839, N. Y. city.
S. M. FELTON, JR.....	First Vice-President.....	P. O. Box 839, N. Y. city.
E. B. THOMAS.....	Second Vice-President.....	P. O. Box 839, N. Y. city.
A. DONALDSON.....	Third Vice-President.....	P. O. Box 839, N. Y. city.
A. R. MACDONOUGH.....	Secretary.....	P. O. Box 839, N. Y. city.
EDWARD WHITE.....	Treasurer.....	P. O. Box 839, N. Y. city.

Directors of the Company.

Name.	Residence.
JOSIAH BELDEN.....	7 West Fifty-first street, New York city.
HENRY H. COOK.....	115 Broadway, New York city.
WILLIAM N. GILCHRIST.....	Windsor Hotel, New York city.
JAMES J. GOODWIN.....	45 West Thirty-fourth street, New York city.
MORRIS K. JESUP.....	197 Madison avenue, New York city.
JOHN KING.....	5 East Fifty-seventh street, New York city.
WILLIAM LIBBEY.....	31 Nassau street, New York city.
JOHN G. MCCULLOUGH.....	21 Cortlandt street, New York city.
OGDEN MILLS.....	15 Broad street, New York city.
CORTLANDT PARKER.....	Newark, N. J.
GEORGE W. QUINTARD.....	165 West street, New York city.
WILLIAM L. STRONG.....	75 Worth street, New York city.
J. LOWBER WELCH.....	304 Walnut street, Philadelphia, Pa.
WILLIAM A. WHEELOCK.....	320 Broadway, New York city.
WILLIAM WHITEWRIGHT.....	73 Broadway, New York city.
WILLIAM F. REYNOLDS.....	Rochester, N. Y.
SAMUEL M. FELTON, JR.....	21 Cortlandt street, New York city.

Title of company, New York, Lake Erie and Western Railroad Company.

General offices at 21 Cortlandt street, New York city.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, last Tuesday in November.

For information concerning this report, address A. R. Macdonough, Secretary, P. O. Box 839, New York city.

NEW YORK AND LONG BEACH.

OWNED AND OPERATED BY LONG ISLAND.

(Date of charter, February 3, 1880.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	4,000	\$400,000
Issued on account of construction and now outstanding...	3,910	391,000

Number of stockholders..... 10

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage	May 1, 1880	30	p. c. 6	May & Nov.	\$200,000	\$200,000

Cost of Road.

Total cost of road up to September 30, 1888 \$591,000 00

Income Account for Year Ending September 30, 1888.

This railroad has been operated for several years by the Long Island Railroad Company, the owner of its stock and bonds. The earnings and operating expenses are included in the report of that company; no separate account has been kept.

General Balance Sheet September 30, 1888.**ASSETS.**

Cost of road..... \$591,000 00

LIABILITIES.

Capital stock..... \$391,000 00

Funded debt..... 200,000 00

\$591,000 00

Officers of the Company.

Name.	Title.	Official Address.
J. ROGERS MAXWELL	President.....	115 Broadway, N. Y. city.
EDWARD E. SPRAGUE	Secretary	115 Broadway, N. Y. city.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
J. ROGERS MAXWELL.....	Brooklyn, N. Y.
HENRY GRAVES	Orange, N. J.
E. B. HINSDALE	New York city.
JAMES D. CAMPBELL.....	New York city.
EDWARD E. SPRAGUE.....	Flushing, Long Island, N. Y.
BRUCE PRICE.....	New York city.
WM. M. LAFFAN.....	New York city.

Title of company, The New York and Long Beach Railroad Company.

General offices at 115 Broadway, New York city.

Date of close of fiscal year, September 30.

For information concerning this report, address J. Rogers Maxwell, President.

NEW YORK AND MASSACHUSETTS.

(Date of consolidation, April 26, 1887.)

For history of organization, consolidation, etc., see Report of 1887.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter.....	25,000	\$2,500,000
Issued on account of construction and now outstanding..	10,140	1,014,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount author- ized.	Amount outstand- ing.	Cash realized on amount outstand- ing.
			Rate.	When payable.			
First mortgage....	Aug. 1, 1875	30	6 p. c.	Semi-ann'ly.	\$30,000	\$24,000	\$24,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast.....	\$3,925 12	.....
Bridges	821 23	.....
Superstructure (including ties) and rails.....	4,171 28	.....
Fences	500 00	.....
Passenger and freight stations.....	448 39	.....
Engineering expenses.....	10,616 07	.....
Miscellaneous	3,588 67	.....
Cost of road, as reported, up to September 30, 1887.....	.....	\$1,335,761 19
Total cost of road	\$24,070 76	\$1,359,831 95

Cost of Road and Equipment—(Continued).

EQUIPMENT.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Locomotives	\$500 00	.....
Freight and other cars	1,000 00	.....
Cost of equipment, as reported, up to September 30, 1887.....	.....	\$75,100 31
Total cost of equipment.....	\$1,500 00	\$76,600 31
Grand total cost of road and equipment.....	\$25,570 76	\$1,436,432 26

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$54,523 53
Less operating expenses (excluding all taxes)	46,268 54
Net earnings from operation.....	\$8,254 99
Income from other sources, as follows, viz.:	
Rents.....	120 00
Gross income from all sources	\$8,374 99
Deductions from income, as follows, viz.:	
Rentals	\$5,000 00
Taxes on property used in operation of road	1,753 17
Taxes on earnings and capital stock.....	397 01
	8,150 18
Surplus for year ending September 30, 1888.....	\$224 81

DETAILED STATEMENT OF RENTALS.

This company pays a rental of \$5,000 per annum to Newburgh, Dutchess and Connecticut Railroad for use of its track between Stissing and Pine Plains	\$5,000 00
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Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through			
Freight, local.....			
Passengers all local.....	\$25,560 91	\$26,388 46	\$26,388 46
Mail	1,558 32		
Express	608 27		27,736 50
Miscellaneous, as follows, viz.:			
Telegraph.....	\$157 19		
Car service.....	241 38		
	97 19	301 38	398 57
Total gross earnings.....	\$27,833 69	\$26,689 84	\$54,523 53

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track and road-bed	\$5,096 19	\$3,397 46	\$8,493 65
Repairs of bridges (including culverts and cattle-guards)	559 48	373 00	932 48
Repairs of stations, shops, docks, etc.....	241 79	161 20	402 99
Repairs of fences	383 32	255 56	638 88
Other expenses for maintenance of way and structures.....	278 14	185 43	463 57
Total	\$6,568 92	\$4,372 66	\$10,941 57

REPORT OF THE RAILROAD COMMISSIONERS.

Analysis of Gross Earnings and Operating Expenses — (Continued).

	Passenger.	Freight.	Total.
<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$1,258 30	\$1,303 50	\$2,561 80
Repairs of cars.....	1,037 46	1,492 19	2,529 65
Repairs of machinery and tools.....	207 66	138 45	346 11
Total	\$2,503 42	\$2,934 14	\$5,437 56
<i>Conducting transportation:</i>			
Wages of conductors and men.....	\$1,560 00	\$1,464 88	\$3,024 88
Wages of engineers and firemen.....	1,560 00	1,711 93	3,271 93
Fuel for locomotives.....	3,200 00	3,000 00	6,200 00
Oil and waste.....	249 00	185 74	434 74
Water supply.....	361 64	241 14	602 78
Other train supplies or expenses.....	119 41	77 94	197 35
Wages of station agents and clerks.....	3,309 30	2,206 20	5,515 50
Station supplies.....	117 64	79 24	196 88
Wages of watchmen, flagmen and switchmen.....	1,404 71	1,269 81	2,674 52
Total	\$11,881 70	\$10,236 88	\$22,118 58
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$3,207 97	\$2,471 99	\$5,679 96
General office expenses and supplies.....	592 95	395 30	988 25
Stationery and printing.....	280 21	370 14	650 35
Loss and damage of freight and baggage.....	.....	36 26	36 26
Damage to cattle and property.....	60 00	40 00	100 00
Other general expenses.....	195 60	130 41	326 01
Total	\$4,336 73	\$3,414 10	\$7,780 83
Grand total operating expenses.....	\$25,280 77	\$20,987 77	\$46,268 54

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$1,359,831 95
Cost of equipment.....	76,600 31
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	3,265 44
Due by agents.....	816 23
Materials and supplies.....	167,720 57
	<u>\$1,608,234 50</u>
LIABILITIES.	
Capital stock.....	\$1,014,000 00
Funded debt.....	24,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	22,080 00
Audited vouchers and pay-rolls.....	4,977 17
Loans and bills payable.....	286,194 66
Profit and loss (surplus).....	256,982 67
	<u>\$1,608,234 50</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	1,287	83,607	84,894
Number of passengers carried one mile.....	47,515	1,166,133	1,213,648
Number of tons of freight carried.....	1,121	29,073	30,194
Number of tons of freight carried one mile.....	41,455	494,391	535,846
Passenger train mileage.....	.....	.....	50,172
Freight train mileage.....	23,162
Total train mileage.....	<u>73,334</u>

NEW YORK AND MASSACHUSETTS.

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Traffic and Mileage Statistics—(Continued).

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$28,195 07	\$25,280 77	\$2,854 30
Average per passenger carried.....	331	297	034
Average per passenger per mile.....	023	020	003
Average per passenger train per mile.....	560	\$04	056
Freight earnings and expenses (including miscellaneous earnings).....	26,388 46	20,987 77	5,400 69
Average per ton of freight carried.....	874	695	179
Average per ton of freight per mile.....	049	039	010
Average per freight train per mile.....	1 14	91	23

ITEM.

Computed on earnings from carrying passengers and freight only.	Through and local, cents.
Average rate received per mile for carrying passengers, all classes.....	72.82
Average rate received per mile per ton for carrying freight, all classes....	4.93

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line, single track.....	34.90
Sidings and turnouts on main line.....	2.25
Grand total of tracks, sidings and turnouts.....	37.15

Average life of ties, 8 years; weight of rails per yard—steel, maximum, 67 lbs., minimum, 56 lbs.; iron, 56 lbs; gauge of track, 4 feet 8½ inches; ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridge.....	1	Feet. 30
Wooden bridges.....	6	380
Wooden trestles.....	3	2,000
Total.....	10	2,360

EQUIPMENT.

	Number owned.
Locomotive, 6 drivers.....	1
Locomotives, 4 drivers.....	3
Total.....	4
First-class passenger cars.....	4
Second-class passenger car.....	1
Baggage, mail and express cars.....	2
Total.....	7
Box freight cars.....	22
Stock freight cars.....	2
Coal freight cars.....	29
Flat freight cars.....	4
Osboone, 8-wheel car.....	1
Service car.....	1
Total.....	59

The Westinghouse automatic brake is used on passenger cars and ordinary hand brake on freight cars.

* These passenger earnings include \$301.38 allotted to freight in "analysis of gross earnings."

† Should be 2.11 cents.—R. R. Comm'rs.

Miscellaneous Statistics.

Entire length in
N. Y. State.

Telegraph owned and operated by company, miles	32
Length of steel rails laid during year in repairs, miles	4
Highway crossings at grade without protection	18
Highway crossings over or under grade	3
Overhead obstructions less than twenty feet above track	3

Passenger cars are heated by stoves and lighted by oil lamps.

The American Express Company runs over this line and pays one and one-half first-class rates.

Compensation from United States government for transportation of mails is \$42.75 per mile per annum.

Description of Freight Moved.

ITEM.	Tonnage.
Flour	429
Grain	1,848
Meats and provisions	805
Live stock	485
Lumber	1,255
Pig and bar iron and steel	600
Iron or other ores	8,935
Coal and coke	5,456
Petroleum and other oils	55
Manufactures	2,204
All other merchandise	30
All other agricultural products	3,174
All other articles not included above	4,898
Total	30,194

EMPLOYEES.

Average number of persons employed (including officials) during year....	70
Aggregate amount of salaries and wages paid them	\$38,176 88

Officers of the Road.

Name.	Title.	Official Address.
G. P. PELTON	President	Poughkeepsie, N. Y.
HENRY D. CONE	Vice-President	Stockbridge, Mass.
EDWARD ELSWORTH	Secretary and Treasurer	Poughkeepsie, N. Y.
J. A. PERKINS	General Superintendent	Poughkeepsie, N. Y.
E. L. VANDERBURG	General Ticket Agent	Poughkeepsie, N. Y.

Directors of the Company.

Name.	Residence.
GEORGE P. PELTON	Poughkeepsie, N. Y.
HENRY D. CONE	Stockbridge, Mass.
JOHN F. WINSLOW	Poughkeepsie, N. Y.
EDWARD ELSWORTH	Poughkeepsie, N. Y.
O. H. BOOTH	Poughkeepsie, N. Y.
W. A. MILES	Copake Iron Works, N. Y.
S. N. ALDRICH	Boston, Mass.
P. W. GALLAUDET	New York city.
J. A. PERKINS	Poughkeepsie, N. Y.

Title of company, New York and Massachusetts Railway Company.

General offices at Poughkeepsie, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, first Tuesday in July.

For information concerning this report, address J. A. Perkins, General Superintendent.

NEW YORK AND NEW ENGLAND.

(Date of charter, May, 1873.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.		Cash realized on amount outstanding.
	No. of shares.	Par value.	No. of shares.	Par value.	
Authorized by law or charter..	200,000	\$20,000,000	50,000	\$5,000,000	.....
Issued for actual cash.....	.....	.....	22,000	\$2,200,000	\$2,271,542 29
Issued on account of construction.....	*197,340	\$ 19,734,000	.....	.....	.....
Issued.....	†2,660	266,000	.....	.....	.....
Total now outstanding, including Berdell bonds convertible into stock....	200,000	\$20,000,000	22,000	\$2,200,000	\$2,271,542 29

Number of stockholders:

Common.....	1,085
Preferred.....	389

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage.....	Jan. 1, 1876	25	p. c.	Jan. 1, July 1	\$4,000,000	\$4,000,000 00	\$9,515,025 38
First mortgage.....	Jan. 1, 1876	25	6	Jan. 1, July 1	4,000,000	4,000,000 00	
Second mortgage.....	June 22, 1882	20	6	Feb. 1, Aug. 1	4,002,000	4,002,000 00	4,856,197 42
Second mort. (scaled),	June 22, 1882	20	3	Feb. 1, Aug. 1	998,000	998,000 00	
Total.....	.....	.....	.....	.....	.....	\$15,000,000 00	\$14,371,222 80

Funded indebtedness incurred for purchase of property secured by property purchased:

Mortgage note, Drake's wharf.....	Sept. 9, 1886	3	4½	Apr. 1, Oct. 1	.....	\$100,000 00	.....
R. & A. R. R. note, Boston Terminal....	Feb. 7, 1879	10	4	July 1, Jan. 1	.....	300,000 00	.....
Piper's wharf, Boston.	Dec. 1, 1877	10	6-5½	Monthly.....	.....	200,000 00	.....
State of Mass. (25 acre lot).....	Apr. 24, 1880	†	4	May 1, Nov. 1	.....	800,000 00	.....
State of Mass. (50 acre lot).....	Aug. 1, 1882	§	5	May 1, Nov. 1	.....	100,000 00	.....
State of Mass. (12 acre lot).....	Apr. 24, 1880	†	4	July 1, Jan. 1	.....	86,632 00	.....
Equipment purchased from Mifflin & Woonsocket R. R. Co., car trust.....	Sept. 30, 1887	†	6	May 1, Nov. 1	.....	22,625 00	.....
	July 1, 1882	**	.....	Monthly.....	.....	13,928 80	.....
Total, including funded debt as above.....	.....	.....	.....	.....	.....	\$16,623,085 80	.....

* Capital stock (common) issued in exchange for Boston, Hartford and Erie Railroad Berdell bonds, the New York and New England Railroad being the successors of Boston, Hartford and Erie Railroad.

† Boston, Hartford and Erie Railroad bonds convertible into stock.

‡ Due May 1, 1891. § Due May 1, 1892. ¶ Due July 1, 1890. ¶ Due October 1, 1892. ** Due July 1, 1890.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast.....	\$67,865 59	.....
Bridges.....	80,120 12	.....
Superstructure (including ties).....	37,767 18	.....
Land, land damages and fences.....	47,421 77	.....
Passenger and freight stations.....	19,642 51	.....
Engine and car-houses.....	18,786 07	.....
Shops, machinery and tools.....	70,318 93	.....
Engineering expenses.....	5,719 15	.....
Purchase of constructed road.....	379,869 69	.....
Underlying liens bought.....	740 00	.....
Total cost as reported September 30, 1887.....		\$32,959,626 58
Total cost of road.....	\$728,251 04	\$33,687,877 62
EQUIPMENT.		
Locomotives.....	\$13,380 30	.....
Passenger cars.....	85,257 07	.....
Freight and other cars.....	87,959 71	.....
Snow-plow.....	450 00	.....
Total cost as reported September 30, 1887.....		\$3,971,868 78
Total cost of equipment.....	\$187,047 08	\$4,158,915 81
Grand total cost of road and equipment.....	\$915,298 12	\$37,846,793 43

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Improvements at South Boston flats.....	\$9,095 45	
New sidings.....	8,124 80	
New bridges.....	76,920 12	
Right of way and depot grounds.....	47,068 66	
New safety gates.....	268 78	
New tools and improvements at shops.....	13,660 16	
Machine shops and engine house, East Hartford.....	64,438 59	
Engine and machinery, transfer table, East Hartford.....	11,006 25	
Transfer shop and engine house, tracks, new water tank.....	17,471 26	
Black Rock crossing, New Britain.....	11,967 92	
Asylum street crossing, Hartford.....	65,248 48	
Freight house and yard, Manchester.....	7,042 40	
Sundry improvements at stations.....	1,334 21	
Improvement of equipment.....	5,599 50	
Increased weight of steel rails.....	6,376 07	
Miscellaneous improvements.....	2,758 69	
		\$346,381 26
<i>Equipment:</i>		
Three locomotives.....	\$13,380 30	
Twenty passenger coaches, 2 combination.....	85,257 07	
Thirty-five express freight, 4 box, 132 gondola, coal, 8 dump, 3 construction cars.....	87,959 71	
One snow plow.....	450 00	
		187,047 08
Consolidation of Conn. Cent. R. R. and Springfield and New London R. R.....		379,869 69
Total.....		\$915,298 12

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$5,268,407 84
Less operating expenses (excluding all taxes).....	3,511,090 28
Net earnings from operation.....	\$1,757,317 61
Income from Boston Harbor transfer.....	5,043 17
Gross income from all sources.....	\$1,762,360 78
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$999,238 07
Rentals.....	404,096 71
Taxes.....	178,657 56
Insurance.....	9,501 79
	1,591,494 13
Net income from all sources.....	\$170,866 65

Payments from net income, as follows, viz.:

* Dividends declared, 3½ per cent on preferred stock.....	\$139,416 67
Surplus for year ending September 30, 1888	<u>\$31,449 96</u>

General Income Account.

Surplus for year ending September 30, 1888.....		\$31,449 98
Deficit up to September 30, 1887.....	\$512,002 18	
Worthless accounts charged off.....	2,811 52	
Expenditures during the fiscal year for rentals, renewal of roadway, equipment, etc., pertaining to the business of former years.....	83,191 29	
Discrepancy in accounts of Norwich and Worcester lease caused by settlements in prior years.....	18,944 37	
	<u>\$616,949 36</u>	
Premium on sale of preferred stock.....	\$33,290 42	
Premium on sale of second mortgage bonds.....	4,353 75	
Ordl. balances transferred, representing income of former years held in abeyance, now regarded as finally settled.....	6,260 00	
	<u>43,904 17</u>	
		<u>\$73,045 19</u>
Total deficit September 30, 1888.....		<u>\$641,595 21</u>

DETAILED STATEMENT OF RENTALS.

Newburgh, Dutchess and Connecticut Railroad Company.....	\$47,246 69
Rhode Island and Massachusetts Railroad Company.....	20,000 00
Boston and Albany Railroad Company.....	5,000 00
Rockville Railroad Company.....	4,400 00
Norwich and Worcester Railroad Company.....	327,450 02
Total amount of rentals deducted from income.....	<u>\$404,096 71</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through.....	\$2,011,715 26		
Freight, local.....	1,126,129 66		
		\$3,137,845 12	\$3,137,845 12
Passengers, through.....	\$475,213 05		
Passengers, local.....	1,293,601 52		
	\$1,768,814 57		1,768,814 57
Mail.....	53,523 04		53,523 04
Express.....	132,414 04		132,414 04
<i>Miscellaneous, as follows, viz.:</i>			
Rents.....	\$41,123 16		
Wharves and docks.....	54,630 64		
Miscellaneous switching.....	57,339 08		
Miscellaneous.....	22,718 19		
	49,192 93	126,678 14	175,811 07
Total gross earnings.....	\$2,003,884 58	\$3,264,523 26	\$5,268,407 84

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of track.....	\$175,127 09	\$153,256 71	\$328,383 80
Steel rails laid.....	17,027 37	14,900 94	31,928 31
Iron rails laid.....	1,333 87	1,167 29	2,501 16
Repairs of road-bed.....	31,220 36	27,321 48	58,541 84
Repairs of bridges (including culverts and cattle-guards).....	48,730 27	42,644 69	91,374 96
Repairs of stations, shops, docks, etc.....	30,208 64	28,501 97	58,710 61
Repairs of fences and gates.....	9,965 04	8,711 82	18,666 86
Other expenses for maintenance of way and structures.....	54,542 66	47,731 22	102,273 88
Total.....	\$368,145 30	\$324,236 12	\$692,381 42

* 2,500 shares not issued until July 31, 1888.

Analysis of Gross Earnings and Operating Expenses — (Continued).

	Passenger.	Freight.	Total.
<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$77,368 42	\$123,699 03	\$201,067 45
Repairs of cars.....	70,480 54	186,929 91	257,410 45
Repairs of machinery and tools.....	16,697 90	14,612 63	31,310 52
Other expenses for maintenance of equipment.....	60,547 68	116,099 78	176,647 46
Total	\$225,094 54	\$441,341 34	\$666,435 88
<i>Conducting transportation:</i>			
Wages of conductors and men.....	\$105,951 36	\$174,835 90	\$280,787 26
Wages of engineers and firemen.....	100,787 09	161,163 50	261,950 59
Fuel for locomotives.....	158,156 29	311,094 23	469,250 52
Oil and waste.....	10,164 94	15,470 87	25,635 81
Water supply.....	13,645 72	11,941 60	25,587 32
Other train supplies or expenses.....	49,872 18	33,219 87	83,092 05
Wages of station agents and clerks.....	46,865 59	141,704 35	188,569 94
Wages for labor at stations.....	20,107 53	180,827 16	200,934 69
Station supplies.....	18,215 94	26,170 67	44,386 61
Wages of watchmen, flagmen and switchmen.....	29,194 77	119,459 88	148,654 65
Other expenses for conducting transportation.....	89,181 00	84,606 65	173,787 65
Total	\$642,132 41	\$1,260,494 68	\$1,902,627 09
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$32,494 69	\$28,436 67	\$60,931 36
General office expenses and supplies.....	4,702 24	4,115 01	8,817 25
Stationery and printing.....	3,038 89	2,659 38	5,698 27
Outside agencies and advertising.....	4,562 93	3,993 10	8,556 03
Legal expenses.....	11,584 72	10,137 99	21,722 71
Loss and damage of freight and baggage ..	74 71	9,551 12	9,625 83
Damage to cattle and property.....	2,233 72	3,336 69	5,569 41
Injuries to persons.....	9,660 49	10,973 10	20,633 59
Telegraph maintenance and operation.....	16,702 55	83,755 28	50,457 83
Mileage of cars of other companies (debit balance).....	3,239 29	39,903 13	43,142 42
Other general expenses.....	7,728 12	6,763 02	14,491 14
Total	\$96,022 35	\$153,623 49	\$249,645 84
Grand total operating expenses.....	\$1,831,394 60	\$2,179,695 63	\$3,511,090 23

General Balance Sheet September 30, 1888.

ASSETS.		
Cost of road.....		\$35,687,877 62
Cost of equipment.....		4,168,415 81
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$279,863 48	
Due by agents.....	329,189 03	
Open accounts.....	264,241 06	
Materials and supplies.....	485,200 95	
		1,358,494 52
Profit and loss (deficiency).....		541,595 21
		<u>\$39,746,383 16</u>
LIABILITIES.		
Capital stock.....		\$22,200,000 00
Funded debt.....		16,623,065 60
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt, due and accrued.....	\$238,361 98	
Dividends unpaid.....	77,000 00	
Audited vouchers and pay-rolls.....	205,246 02	
Open accounts.....	282,159 88	
Loans and bills payable.....	59,106 69	
		861,874 57
Supplies transferred from Norwich and Worcester Railroad Company		61,422 99
		<u>\$39,746,383 16</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried	693,511	6,159,868	6,852,379
Number of passengers carried one mile.....	19,454,489	63,864,714	83,319,203
Number of tons of freight carried.....	1,663,502	888,890	2,552,392
Number of tons of freight carried one mile.	164,326,006	36,414,042	200,739,047
Passenger train mileage.....	.....	.....	1,712,858
Freight train mileage.....	.....	.....	1,496,991
All other train mileage.....	.....	.....	1,025,707
Total train mileage.....	.....	.....	4,235,556

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$2,003,884 58	\$1,331,394 60	\$672,489 98
Average per passenger carried	292	194	988
Average per passenger per mile	024	016	008
Average per passenger train per mile.....	1 169	777	392
Freight earnings and expenses (including miscellaneous earnings).....	3,264,523 26	2,179,695 63	1,084,827 63
Average per ton of freight carried.....	1 279	854	425
Average per ton of freight per mile.....	0162	0108	0054
Average per freight train per mile.....	2 177	1 454	723

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.	.....	.....	.....
Average rate received per mile for carrying passengers, all classes.....	Cents. 2.379	Cents. 2.175	Cents. 2.018
Average rate received per mile per ton for carrying freight, all classes	1.224	3.09	1.56

Description of Road and Equipment.

TRACK.	MILES OWNED.		Miles leased, all out of N. Y. State.	TOTAL MILES.	
	Length in N. Y. State.	Entire length.		Length in N. Y. State.	Entire length.
Main line from Boston to Hopewell junction, single track.....	214.96	.....	.....	.....	.....
Main line from Wicopee junction to Fishkill, single track.....	1.71	.....	.....	.....	.....
Main line from Willmantic to Providence, single track.....	58.32	.....	.....	.....	.....
Branches or other roads.....	.....	85.15	105.36	.....	190.51
Total single track.....	30.45	360.14	105.36	30.45	465.50
Second track on main line.....	.....	108.10	.....	.....	108.10
Sidings and turnouts on main line	13.26	120.12	.....	13.26	120.12
Sidings and turnouts on branches or other roads .....	.....	16.43	26.72	.....	43.20
Total sidings and turnouts.....	13.26	136.60	26.72	13.26	163.32
Grand total of tracks, sidings and turnouts	43.71	604.84	132.08	43.71	736.92
Laid with steel rail, main line	30.56	405.37	.....	30.56	405.37
Laid with steel rail, branches or other roads .....	.....	74.43	98.40	.....	167.83
Laid with iron rail, main line.....	13.15	97.84	.....	13.15	97.84
Laid with iron rail, branches or other roads .....	.....	27.20	88.68	.....	66.88

REPORT OF THE RAILROAD COMMISSIONERS.

Average life of ties, 6 years; weight of rails per yard—steel, maximum, 66 lbs., minimum, 60 lbs.; iron, maximum, 60 lbs., minimum, 54 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length outside N. Y. State.	Owned or leased.	Miles laid with steel rail.	Miles laid with iron rail.
Woonsocket division.....	Cook St., Newton, Mass.....	Woonsocket, R. I.	28.62	Owned..	28.62	.....
Southbridge branch.....	E. Thomp., Conn	Southbridge, Mass	17.36	Owned..	17.36	.....
Dedham branch.....	Dedham Junction, Mass.....	Dedham, Mass.....	1.63	Owned..	.80	1.23
Ridge Hill branch.....	Charles River, Mass.....	Ridge Hill, Mass.....	1.65	Owned..	.....	1.65
Dorrance street branch.....	Providence, R. I.	Providence, R. I.	.62	Owned..	.....	.62
Hartford freight branch.....	Hartford, Conn.	Hartford, Conn.	.87	Owned..	.87	.....
Rhode Island & Mass. R. R.....	Franklin, Mass.	Valley Falls, R. I.	13.60	Leased..	13.60	.....
Rockville R. R.....	Vernon, Conn.	Rockville, Conn.	4.43	Leased..	4.43	.....
Connecticut Central R. R.....	Melrose, Conn.	West St., Rockville Mass. State Line.	7.22	Owned..	.....	7.22
Springfield & New London R. R.....	E. Hart'd, Conn	Junc. with B. & A. R. R. at Springfield, Mass.	20.17	Owned..	20.17	.....
Norwich & Worcester R. R.....	Allyn's Pt., Conn	Worcester, Mass.	7.31	Owned..	7.31	.....
Springf., Athol & Northeast. R. R.	Junc. with Sp'g'd. & N. Lond. R. R.	Worcester, Mass.	66.16	Leased..	66.42	6.74
Milford, Franklin & Prov., Milford & Woonsocket & Hopkint'n R. R.'s	Franklin, Mass.	Springfield, Mass.	1.20	Leased..	1.20	.....
		Ashland, Mass.....	19.97	Leased..	14.75	5.22
Total			190.51	.....	167.63	22.68

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
Iron bridges.....	7	Feet, 318½	83	Feet, 6,060½
Wooden bridges.....	13	829½	114	9,709
Wooden trestles.....	4	4,564	39	12,060
Total	24	5,712	236	27,819½

EQUIPMENT.

	No. owned.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 8 drivers.....	16	173,200	11	.....
Locomotives, 6 drivers.....	53	162,100	53	.....
Locomotives, 4 drivers.....	98	168,180	98	28
Total	167	.....	168	28
First class passenger cars.....	187	49,000	187	187
Baggage, mail and express cars.....	23	36,000	23	28
Total	210	.....	210	210
Box freight cars.....	1,822	21,500	62	62
Dump freight cars.....	715	.....	.....	.....
Coal freight cars.....	1,732	22,100	.....	.....
Flat freight cars.....	446	16,000	.....	.....
Caboose, 4-wheel cars.....	65	12,000	.....	.....
Caboose, 8-wheel cars.....	8	18,000	.....	.....
Service cars.....	12	20,000	12	4
Total	4,800	.....	74	66

Westinghouse automatic brake, and Miller and Janney-Miller combination couplers are used on passenger cars, and Dowling automatic brake and Safford coupler on freight cars.

Wharton and split switches are generally used on road.

Miscellaneous Statistics.

ITEM.	In N. Y. State.	Entire line.
Length of steel rails laid during year in repairs (new steel), miles.....		40.9
Railroads crossing road at grade.....		13
Railroads crossing road over or under grade.....	2	10
Highway crossings at grade without protection.....	14	420
Highway crossings at grade protected by gates or flagmen.....		69
Highway crossings at grade protected by electric bells.....		6
Highway crossings over or under grade.....	18	188
Overhead obstructions less than 20 feet above track.....	10	119

Passenger cars are heated by Spear and Baker heaters and steam heat from engine (Safety Heating and Lighting Company, Shinn jet, and Sewall system), are lighted by lamps burning 300° oil, and are ventilated by ventilator in clear story.

Adams Express Company runs over this line; paying 40 per cent of gross earnings. Forty per cent of tariff shall not be less than the New York and New England Railroad first-class freight rate.

Sleeping cars owned by Pullman's Palace Car Company, and parlor cars owned by the New York, New Haven and Hartford Railroad Company, run over this line. Rates for seats and berths are made by the companies owning the cars. Hotel cars, owned by the company, also run over the line.

The Star Union Line, the Empire Line, and the Erie Despatch line (transportation companies) run over this line. The terms are current tariff rates on percentage basis when such rates pay a prescribed minimum. Cars are jointly exchanged. No preference in speed or order of transportation.

Payment is made by the United States government for the transportation of mail at a fixed rate per mile, regulated by routes and weight of mail.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	55,765	1.75
Grain.....	106,562	3.35
Live stock.....	5,753	.18
Lumber.....	140,465	4.40
Coal and coke.....	362,540	11.40
All other merchandise.....	2,437,071	76.56
All other articles not included above.....	75,108	2.36
Total.....	3,183,264	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	14	1	15
Employees.....	216	15	231
Others.....	40	21	61
Total.....	270	37	307

EMPLOYEES.

Average number of persons employed (including officials) during year... 4,129
Aggregate amount of salaries and wages paid them during year..... \$2,411,112 11

Officers of the Company.

Name.	Title.	Official Address.
J. A. BOSTWICK.....	President.....	36 Wall st., New York city.
WILLIAM P. SHINN.....	Vice-President.....	244 Federal st., Boston, Mass.
E. P. VINING.....	Traffic Manager.....	244 Federal st., Boston, Mass.
JAMES W. PERKINS.....	Sec'y, Asst. to President.....	244 Federal st., Boston, Mass.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
GEORGE B. PHIPPEN.....	Treasurer	244 Federal st., Boston, Mass.
JOSEPH A. SHINN.....	Auditor	244 Federal st., Boston, Mass.
M. M. WHITTEMORE.....	Assistant Auditor.....	244 Federal st., Boston, Mass.
A. A. JACKSON.....	General Superintendent..	244 Federal st., Boston, Mass.
A. C. KENDALL.....	General Passenger Agt..	244 Federal st., Boston, Mass.
W. W. JENCKES.....	Division Freight Agent..	244 Federal st., Boston, Mass.
C. M. BOWMAN.....	Division Freight Agent..	Hartford, Conn.
G. A. HARRIS.....	Division Freight Agent..	Norwich, Conn.
R. E. EAVANSON.....	Supt. Eastern Division...	244 Federal st., Boston, Mass.
L. W. PALMER.....	Supt. Providence Division	Providence, R. I.
C. H. PLATT.....	Supt. Western Division..	Hartford, Conn.
E. H. TUCKER.....	Supt. Woonsocket Div....	Needham, Mass.
P. ST. M. ANDREWS.....	Supt. Nor. & Worc. Div...	Norwich, Conn.
J. B. HENNEY.....	Supt. Motive Power.....	Norwood Central, Mass.
L. B. BIDWELL.....	Chief Engineer.....	224 Federal st., Boston, Mass.
R. E. ROCKWELL.....	Purchasing Agent.....	246 Federal st., Boston, Mass.
G. M. FARLEY.....	Eng. Maintenance of Way	Hartford, Conn.
G. L. LANG.....	Supt. Telegraph.....	224 Federal st., Boston, Mass.
R. M. SALTONSTALL.....	Solicitor	244 Federal st., Boston, Mass.
W. H. BOSS.....	Cor. Accountant.....	224 Federal st., Boston, Mass.

<i>Name.</i>	<i>Residence.</i>
EUSTICE C. FITZ.....	Boston, Mass.
JONAS H. FRENCH.....	Boston, Mass.
WILLIAM P. SHINN.....	Boston, Mass.
STERNE MORSE.....	Boston, Mass.
MOSES T. STEVENS.....	North Andover, Mass.
NICHOLAS SHELDON.....	Providence, R. I.
B. F. VAUGHAN.....	Providence, R. I.
JAMES L. HOWARD.....	Hartford, Conn.
WILLIAM H. STEVENSON.....	Bridgeport, Conn.
GEORGE M. LANDERS.....	New Britain, Conn.
THOMAS RUTTER.....	New York city.
WILLIAM H. STARBUCK.....	New York city.
JOHN L. MACAULAY.....	New York city.
ALEXANDER E. ORR.....	New York city.
SIDNEY DILLON.....	New York city.
EXTINE NORTON.....	New York city.
HENRY HENTZ.....	New York city.
J. A. BOSTWICK.....	New York city.
ARTHUR SEWALL.....	Portland, Me.

Title of company, New York and New England Railroad Company.

General offices at Boston, Mass.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, December 11.

For information concerning this report, address Joseph A. Shinn, Auditor.

NEW YORK, NEW HAVEN AND HARTFORD.

(Date of charter, 1871.)

The date of the organization of the New York, New Haven and Hartford Railroad Company was August 6, 1872. Said company was organized under the laws of the States of Connecticut and Massachusetts. See:

An act in addition to an act entitled "An act concerning communities and corporations." Conn. Pub. Acts, 1871, chap. 129.

An act concerning bequests of stock of the New York and New Haven Railroad Company, and Hartford and New Haven Railroad Company. Conn. Pub. Acts, 1871, chap. 144.

An act in addition to "An act concerning communities and corporations." Conn. Pub. Acts, 1871, chap. 152.

An act to authorize the Hartford and New Haven Railroad Company to consolidate with the New York and New Haven Railroad Company. Mass. Laws, 1872, chap. 171.

Resolution amending the charter of the New York, New Haven and Hartford Railroad Company. Conn. Private Acts, 1873, p. 6.

Amending the charter of the New York, New Haven and Hartford Railroad Company. Conn. Private Acts, 1874, p. 74.

Amending the charter of the New York, New Haven and Hartford Railroad Company. Special Laws of Conn., Vol. VIII, p. 411.

Providing for bridge at railroad crossing at Asylum street, Hartford. Special Laws of Conn., Vol. I, p. 1026.

Concerning Union Depot at New London. Special Acts of Conn., 1885, p. 115.

Concerning bridge of the Shore Line Railway at Lyme. Special Acts of Conn., 1887, p. 509.

The New York, New Haven and Hartford Railroad Company was formed by a consolidation of the Hartford and New Haven Railroad Company with the New York and New Haven Railroad Company.

For the charter and amendments thereof of the Hartford and New Haven Railroad Company see:

Resolve incorporating the Hartford and New Haven Railroad Company. Conn. Private Acts, 1833.

In addition. Conn. Private Acts, 1836.

Extending to the Hartford and New Haven Railroad Company three years, etc., to complete said railroad. Conn. Private Acts, 1838, p. 47.

Resolutions of Hartford and New Haven Railroad Company. Conn. Private Acts, 1839, p. 79.

Authorizing the Hartford and New Haven Railroad Company to hold steamboats. Conn. Private Acts, 1839, p. 81.

Hartford and New Haven Railroad. Conn. Private Acts, Oct. 1842, p. 14.

Changing name of Hartford and New Haven Railroad Company, etc. Private Laws of Conn., Vol. IV, pp. 109, 967.

Granting to the Hartford and New Haven Railroad Company power to extend the Middletown branch road to Connecticut river. Conn. Private Acts, 1851, p. 158.

Authorizing the Hartford and New Haven Railroad Company to increase its capital stock. Private Laws of Conn., Vol. IV, p. 903.

An act authorizing the Hartford and New Haven Railroad Company to increase its capital stock. Mass. Laws, 1852, chap. 87.

Authorizing the Hartford and New Haven Railroad Company to increase its capital stock. Conn. Private Acts, 1857, p. 247.

An act repealing part of the 87th chapter of the acts of the year 1852. Mass. Laws, 1859, chap. 365.

Empowering the Hartford and New Haven Railroad Company to increase its capital stock. Conn. Private Acts, 1859, p. 15.

Authorizing the Hartford and New Haven Railroad Company to construct a branch road in the town of Meriden. Conn. Private Acts, 1870, p. 4.

Previous to the time when the Hartford and New Haven Railroad Company was consolidated with the New York and New Haven Railroad Company, the former company had been consolidated with other companies, as follows:

1. In the year 1847, with the Hartford and Springfield Railroad Company. See Conn. Private Acts, 1835, 1838, 1839, 1840, 1841, 1842; Mass. Laws, 1839, chap. 101; 1841, chap. 72; 1844, chap. 28; 1845, chap. 42; 1847, chap. 244.

2. In the year 1850, with the Branch Company. See Conn. Private Acts, 1845, p. 79.

3. In the year 1850, with the Middletown Railroad Company. See Conn. Private Acts, 1844, p. 52; 1849, p. 115.

4. In the year 1861, with the Middletown Extension Railroad Company. See Conn. Private Acts, 1857, p. 248; 1859, p. 152.

5. In the year 1868, with the New Britain and Middletown Railroad Company. See Conn. Private Acts, 1852, p. 103; 1854, p. 243; 1856, p. 172; 1858, p. 126; 1860, p. 97; 1862, p. 96; 1864, p. 158.

6. In the year 1871, with the Windsor Locks and Suffield Railroad Company. See Conn. Private Acts, 1868, p. 347; 1869, p. 34.

For the charter and amendments thereof, of the New York and New Haven Railroad Company, see:

Incorporating the New York and New Haven Railroad Company. Conn. Private Acts, 1844, p. 59.

Extending time for expending money on the New York and New Haven Railroad. Conn. Private Acts, 1844, p. 116.

Amending charter of the New York and New Haven Railroad Company. Conn. Private Acts, 1845, p. 102.

An act amending an act entitled "An act in relation to the New York and Harlem Railroad Company," passed May 7, 1840, and the acts amending the same. Laws of New York, 1848, p. 238.

Authorizing the New York and New Haven Railroad Company to issue bonds under certain restrictions. Conn. Private Acts, 1855, p. 204.

Authorizing directors of the New York and New Haven Railroad Company to settle and compromise claims, etc. Conn. Private Acts, 1855, p. 207.

Relating to the station of the New York and New Haven Railroad Company in the city of New Haven. Conn. Private Acts, 1856, p. 194.

Authorizing increase of capital stock of the New York and New Haven Railroad Company. Conn. Private Acts, 1856, p. 206.

Amending the charter of the New York and New Haven Railroad Company. Conn. Private Acts, 1857, p. 264.

Relating to the New York and New Haven Railroad Company. Conn. Private Acts, 1857, p. 277.

Resolution empowering New York and New Haven Railroad Company to increase its capital stock. Conn. Private Acts, 1858, p. 346.

Amending charter of the New York and New Haven Railroad Company. Conn. Private Acts, 1859, p. 231.

Concerning the bridges over the Housatonic river. Conn. Private Acts, 1859, p. 200.

Authorizing the New York and New Haven Railroad Company to erect new bridges across the Housatonic and Norwalk rivers. Conn. Private Acts, 1870, p. 76.

At the time of the consolidation of the Hartford and New Haven Railroad Company with the New York and New Haven Railroad Company, the latter company was the lessee in perpetuity of the railroad of the Shore Line Railway. See Conn. Private Acts, 1864, p. 174; 1865, p. 176; 1868, p. 383; 1868, p. 380; 1870, p. 156; Special Laws of Conn., Vol. VI, p. 919.

Since the consolidation of the Hartford and New Haven Railroad Company with the New York and New Haven Railroad Company, the consolidated company became and is now the lessee—

1. For 99 years from the first day of October, 1873, of the railroad of the Harlem River and Portchester Railroad Company. See Laws of New York, 1866, chap. 763; 1869, chap. 722; 1871, chap. 606; 1873, chap. 48.

2. For 99 years from the 30th day of September, 1882, of the railroad of the Boston and New York Air Line Railroad Company. See Special Laws of Conn., Vol. VII, p. 886; Vol. VIII, pp. 17, 34, 228.

3. For 99 years from the first day of April, 1887, of the railroad of the Stamford and New Canaan Railroad Company. See Conn. Private Acts, 1882, p. 682.

4. For 99 years from the first day of April, 1887, of the railroad of the Naugatuck Railroad Company. See Private Laws of Conn., Vol. IV, pp. 944, 949, 960, 961, 962; Vol. V, pp. 75, 753; Special Laws of Conn., Vol. VI, pp. 8, 9, 23, 293, 709, 874.

5. For 99 years from the first day of April, 1887, of the railroad of the New Haven and Northampton Company. See Private Laws of Conn., Vol. I, p. 308; Vol. IV, pp. 982, 983, 984, 985; Vol. V, pp. 460, 724; Special Laws of Conn., Vol. VI, pp. 217, 733; Vol. VII, pp. 267, 871, 987; Vol. VIII, pp. 296, 419, 420; Mass. Special Acts, Vol. VII, pp. 675, 691; Vol. IX, pp. 546, 561, 720, 767, 773; Vol. X, p. 552; Vol. XI, p. 286; Vol. XII, pp. 25, 736; Vol. XIII, p. 484; Mass. Laws, 1879, chap. 99; 1880, chap. 26; 1881, chap. 49.

6. For 99 years from the first day of April, 1887, of the railroad of the Hartford and Connecticut Valley Railroad Company. See Special Laws of Conn., Vol. VIII, pp. 348, 420; Conn. Special Acts, 1881, p. 203; 1882, pp. 614, 679.

For date and authority for each consolidation see above.

New York, New Haven and Hartford Railroad.—New York to New Haven, December 27, 1848; New Haven to Hartford, December 14, 1839; Hartford to Springfield, December 19, 1844; New Britain to Berlin, 1865; Berlin to Middletown, 1850; Windsor Locks to Suffield, November, 1870.

Harlem River and Port Chester Railroad.—Harlem River to New Rochelle, November, 1873.

Stamford and New Canaan Railroad.—Stamford to New Canaan, July 4, 1868.

Naugatuck Railroad.—Naugatuck Junction to Waterbury, June 11, 1849; Waterbury to Winsted, September 24, 1849; Waterbury to Watertown, November 1, 1871.

New Haven and Northampton Company.—New Haven to Plainville, 1847; Plainville to Granby, March, 1850; Granby to Northampton, 1857; Northampton to Williamsburg, February, 1869; Northampton to Conway Junction and to Turner's Falls, October, 1881; Farmington to Collinsville, March, 1850; Collinsville to New Hartford, 1870; Westfield to Holyoke, 1871.

Boston and New York Air Line Railroad.—New Haven to Middletown, August, 1870; Middletown to Willimantic, August, 1873; Turnerville to Colchester, August, 1877.

Shore Line Railroad.—New Haven to New London, July 22, 1862.

Hartford and Connecticut Valley Railroad.—Hartford to Saybrook Point, June 30, 1871; Saybrook Point to Fenwick, 1872.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, issued for stock of New York and New Haven and Hartford and New Haven Railroad companies, and now outstanding.....	155,000	\$15,500,000	\$15,500,000

Number of stockholders

3,564

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage....	June, 1883	20	p.c. 4	June & Dec	\$5,000,000	\$2,000,000	\$2,047,971 09

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast	\$547,506 87	.....
Bridges	158,074 60	.....
Superstructure (including ties) and rails	345,585 53	.....
Land	296,185 40	.....
Passenger and freight stations	216,069 49	.....
Engineering expenses	998 30	.....
Cost of road up to September 30, 1887, as reported .....	.....	\$14,987,998 15
Total cost of road	\$1,564,419 19	\$16,552,412 34
EQUIPMENT.		
Locomotives	\$81,750 00	.....
Passenger cars	331,440 10	.....
Barges, floats and tugs	168,799 57	.....
Total cost of equipment	\$551,989 67	\$3,061,316 02
Grand total cost of road and equipment	\$2,116,408 86	\$19,613,728 36

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Cost of four tracks, including grading, ballasting, real estate, stations and change of grade in grade crossings	\$909,879 72
Cost of separation of grade crossings other than in connection with four-tracking	119,877 89
Real estate	226,749 30
Improvement at Asylum street, Hartford	65,139 95
Hartford passenger station	112,834 08
Track tanks, water supply and change of grade at Stamford	28,285 86
New passenger station at West New Rochelle	10,297 24
Grading new freight yards at New Rochelle junction and at Harlem river	24,635 11
New bridges: Jackson and James streets, New Haven, South Lyme, Centre avenue, New Rochelle, and for part cost at Torrington and Hinchcliffe	66,670 04
Two new tugs and 7 new floats	\$168,799 57
Thirty-seven passenger coaches, 10 drawing-room and 4 sleeping cars	331,440 10
Six passenger and three switching locomotives	81,750 00
Total	\$581,989 67
Total	\$2,116,408 86

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$9,766,555 00
Less operating expenses (excluding all taxes)	6,822,528 17
Net earnings from operation	\$2,944,026 83
Income from other sources, as follows, viz.:	
Interest	90,098 68
Rents	113,392 63
Gross income from all sources	\$3,147,508 14
Deductions from income, as follows, viz.:	
Interest on funded debt due and accrued	\$90,000 00
Rentals	989,534 82
Taxes on property used in operation of road	79,508 41
Taxes on earnings and capital stock	414,745 71
Net income from all sources	1,513,788 94
Net income from all sources	\$1,633,719 20
Payments from net income, as follows, viz.:	
Dividends declared, 10 per cent on \$15,500,000 stock	1,550,000 00
Surplus for year ending September 30, 1888	\$83,719 20
General Income Account.	
Surplus for year ending September 30, 1888	\$83,719 20
Surplus up to September 30, 1887	3,547,808 40
Worthless accounts charged off	\$3,631,527 60
Total surplus September 30, 1888	76,585 46
Total surplus September 30, 1888	\$3,554,942 14

DETAILED STATEMENT OF RENTALS.

Harlem River and Portchester Railroad	\$170,000 00
Stamford and New Canaan Railroad	4,000 00
Naugatuck Railroad	206,000 00
Boston and New York Air Line Railroad	146,670 00
Shore Line Railway	100,000 00
New Haven and Northampton Company	280,848 82
Hartford and Connecticut Valley Railroad	32,016 00
Total amount of rentals deducted from income	<u>\$939,534 82</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through	\$2,462,447 76		
Freight, local	1,570,164 06		
.....		\$4,032,611 81	\$4,032,611 81
Passengers, through	\$1,855,110 68		
Passengers, local	3,366,333 69		
.....	\$4,921,444 37		4,921,444 37
Mail	195,596 35		195,596 35
Express	290,324 74		290,324 74
Miscellaneous, as follows, viz.:			
Extra baggage	\$32,177 78		
Parlor and sleeping cars	176,601 93		
Passenger and miscellaneous	19,239 86		
Passenger car mileage	12,799 55		
Holisting engines	56,422 51		
Freight and miscellaneous	29,336 10		
.....	240,819 12	85,758 61	326,577 73
Total gross earnings	\$5,648,184 58	\$4,118,370 42	\$7,766,555 00

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track	\$100,523 72	\$54,128 15	\$154,651 87
Steel rails laid, 6,513 tons; cost \$219,726.00.			
Repairs of road-bed	616,530 22	331,962 06	948,521 88
Repairs of bridges (including culverts and cattle-guards)	121,508 33	65,427 56	186,935 89
Repairs of stations	230,007 79	95,655 64	325,663 43
Repairs of fences	26,306 16	14,164 86	40,471 02
Other expenses for maintenance of way and structures	125,908 86	67,797 08	193,705 94
Total	\$1,220,794 08	\$629,155 95	\$1,849,950 03
<i>Maintenance of equipment:</i>			
Repairs of locomotives	\$219,501 66	\$157,717 18	\$377,218 84
Repairs of cars	372,208 35	211,194 59	583,402 94
Repairs of machinery and tools	27,613 62	27,666 02	55,279 64
Other expenses for maintenance of equipment		56,342 24	56,342 24
Total	\$619,323 63	\$453,120 03	\$1,072,443 66
<i>Conducting transportation:</i>			
Wages of conductors and men	\$330,828 69	\$332,206 91	\$663,035 60
Wages of engineers and firemen	248,408 19	144,811 75	393,219 94
Fuel for locomotives	829,884 63	222,105 59	1,051,990 22
Oil and waste	30,713 90	16,896 53	47,610 43
Water supply	24,361 98	13,117 99	37,479 97
Other train supplies or expenses	48,167 59	6,643 05	54,810 64
Wages of station agents and clerks	253,834 26	96,659 03	350,493 29
Wages for labor at stations	292,508 56	304,160 42	596,668 98
Station supplies	52,601 36	31,019 60	83,620 96
Wages of watchmen, flagmen and switchmen	97,303 76	100,488 95	197,792 71
Other expenses for conducting transportation		186,420 23	186,420 23
Total	\$1,708,612 92	\$1,454,530 05	\$3,163,142 97

Analysis of Gross Earnings, and Operating Expenses—(Continued).

	Passenger.	Freight.	Total.
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$115,089 43	\$86,334 93	\$201,374 36
General office expenses and supplies.....	7,770 83	4,184 30	11,955 13
Stationery and printing.....	49,184 44	26,582 15	75,766 59
Outside agencies and advertising.....	14,520 64	.....	14,520 64
Rents.....	128,503 20	66,501 72	190,004 92
Legal expenses.....	27,313 42	13,428 32	40,741 74
Loss and damage of freight and baggage ..	189 72	2,017 20	3,106 92
Damage to cattle and property.....	2,984 21	1,606 88	4,591 09
Injuries to persons.....	48,565 33	16,628 02	65,193 35
Telegraph maintenance and operation.....	15,947 96	19,668 08	35,616 04
Mileage of cars of other companies (debit balance).....	.....	86,465 97	86,465 97
Other general expenses.....	1,197 19	6,457 57	7,654 76
Total.....	\$406,216 37	\$330,775 14	\$736,991 51
Grand total operating expenses.....	\$3,954,947 00	\$2,867,581 17	\$6,822,528 17

General Balance Sheet September 30, 1899.

ASSETS.

Cost of road.....	\$16,522,412 84
Cost of equipment.....	3,061,316 02
Cash on hand.....	\$116,507 42
Bills receivable.....	56,967 00
Due by agents.....	25,732 14
Open accounts.....	232,107 54
Materials and supplies.....	665,866 33
*Sinking fund.....	.....
Stocks and bonds owned.....	2,339,784 34
	3,436,964 77
	23,020,683 13

LIABILITIES.

Capital stock.....	\$15,500,000 00
Funded debt.....	2,000,000 00
Interest on funded debt due and accrued.....	26,666 67
Dividends unpaid.....	659 00
Auditor's vouchers and pay-rolls.....	638,415 32
Loans and bills payable.....	1,300,000 00
Profit and loss (surplus).....	3,554,942 14
	\$23,020,683 13

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	969,254	10,866,558	11,835,812
Number of passengers carried one mile.....	75,622,036	216,376,036	291,998,072
Number of tons of freight carried.....	1,800,846	1,368,685	3,169,531
Number of tons of freight carried one mile..	171,892,162	54,375,470	226,267,632
Passenger train mileage.....	.....	.....	3,500,258
Freight train mileage.....	.....	.....	1,860,745
All other train mileage.....	.....	.....	1,268,338
Total train mileage.....	.....	.....	6,629,341

*Included in "Stocks and bonds owned."

REPORT OF THE RAILROAD COMMISSIONERS.

Traffic and Mileage Statistics — (Continued).

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$5,648,184 58	\$3,954,947 00	\$1,693,237 58
Average per passenger carried.....	477	334	143
Average per passenger per mile.....	0193	0185	0008
Average per passenger train per mile.....	1 613	1 129	484
Freight earnings and expenses (including miscellaneous earnings).....	4,118,370 42	2,867,581 17	1,250,789 25
Average per ton of freight carried.....	1 299	904	395
Average per ton of freight per mile.....	0183	0127	0055
Average per freight train per mile.....	2 213	1 541	672

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
Average rate received per mile for carrying pas- sengers, all classes.....	Cents. 2	Cents. 1.55	Cents. 1.68
Average rate received per mile per ton for carry- ing freight, all classes	1.43	2.89	1.78

Description of Road and Equipment.

TRACK.	MILES OWNED.		MILES LEASED.		TOTAL MILES.	
	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line from Woodlawn Junction, N. Y., to Springfield, Mass., single track	14.04	122.44	.....	297.42	14.04	419.86
Branches or other roads, single track.....	.....	19.04	11.50	69.18	11.50	88.22
Total single track	14.04	141.48	11.50	366.60	25.54	508.08
Second track on main line.....	14.04	122.44	.....	6.37	14.04	128.81
Second track on branches or other roads..	.....	1.00	11.50	11.50	11.50	12.50
Total second track	14.04	123.44	11.50	17.87	25.54	141.31
Third track on main line	6.00	6.00	.....	.....	6.00	6.00
Fourth track on main line	6.00	6.00	.....	.....	6.00	6.00
Total third and fourth tracks	12.00	12.00	.....	.....	12.00	12.00
Sidings and turnouts on main line	3.16	91.43	.....	63.89	3.16	155.32
Sidings and turnouts on branches or other roads .....	.....	11.40	13.87	35.54	13.87	46.94
Total sidings and turnouts.....	3.16	102.83	13.87	99.43	17.03	202.26
Grand total of tracks, sidings and turn- outs.....	43.24	379.75	36.87	483.90	80.11	863.65
Laid with steel rail, main line.....	40.08	256.88	.....	303.22	40.08	560.10
Laid with steel rail, branches or other roads .....	.....	18.11	23.00	76.52	23.00	94.63
Laid with iron rail, main line .....	.....	.....	.....	.87	.....	.57
Laid with iron rail, branches or other roads .....	.....	1.93	.....	4.16	.....	6.09

Average life of rails, steel, 20 years; average life of ties, 6 years; weight of rails per yard—steel, maximum, 72½ lbs., minimum 60 lbs.; iron, maximum 60 lbs., minimum, 50 lbs.; gauge of track, 4 feet 8½ inches; ballasted with stone and gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD	From	To	Length in N. Y. State.	Entire length.	Owned or leased.	Miles of double track.	Miles laid with steel rail.	Miles laid with iron rail.
Boston & N.Y. Air Line R. R.	N. Haven, Conn.	Wilm'ntic, Conn.	.....	51.50	Leased	.....	51.50	.....
Shore Line Railway	N. Haven, Conn.	N. London, Conn.	.....	48.88	Leased	.97	48.88	.....
H. & Conn. Valley R.R.	Hartford, Conn.	Fenwick, Conn.	.....	46.20	Leased	.....	46.63	.87
Naugatuck R. R.	Junc. N. Y. & N. H. & Hartford.	Winsted, Conn.	.....	56.55	Leased	5.40	56.55	.....
N. Haven & Northampton Co.	N. Haven, Conn.	Conway Jc., Conn.	.....	94.64	Leased	.....	94.64	.....
Harlem River & Portchester R. R.	N. Rochelle junc. N. Y.	Hart'm Riv., N. Y.	11.80	11.80	Leased	11.80	11.80	.....
Stamf'd & New Canaan R. R.	Stamford, Conn.	N. Canaan, Conn.	.....	7.66	Leased	.....	7.66	.....
New Britain branch	Berlin, Conn.	N. Britain, Conn.	.....	3.18	Owned	.....	3.18	.....
Middletown branch	Berlin, Conn.	Middl'twn, Conn.	.....	9.70	Owned	.....	9.70	.....
Hartford freight br'neh	Hartford, Conn.	Hartford, Conn.	.....	.84	Owned	.....	.84	.....
Suffield branch	Windsor Locks, Conn.	Suffield, Conn.	.....	4.32	Owned	.....	2.39	1.93
Belle Dock branch	Shore Line junc.	Belle Dock, New Haven, Conn.	.....	1.00	Owned	1.00	1.00	.....
Colchester Railway	Turner's Falls, Conn.	Colchester, Conn.	.....	3.59	Leased	.....	3.09	.60
New Hartford branch	Farm'ton, Conn.	N. Hartf'd, Conn.	.....	14.00	Leased	.....	13.30	.79
Holyoke & Westf. R.R.	Westfield, Mass.	Holyoke, Mass.	.....	10.32	Leased	.....	10.24	.08
Williamsburg branch	N'rthampt., Mass.	Will'msb'g, Mass.	.....	7.51	Leased	.....	7.48	.08
Turner's Falls branch	South Deerfield, Mass.	Turner's Falls, Mass.	.....	10.07	Leased	.....	10.07	.....
Watertown & Waterbury	Waterbury, Conn.	Water'twn, Conn.	.....	4.44	Leased	.....	1.68	2.76
Totals			11.80	385.64	.....	18.87	376.86	6.66

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
Iron bridges	11	Feet. 648	213	Feet. 20,371
Wooden bridges	14	469	110	6,588
Wooden trestles	8	8,942	70	38,293
Total	33	10,059	393	65,252

EQUIPMENT.	No. owned.	No. leased.	Total number.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers	21	6	27	\$10,000	112,900	20	.....	.....
Locomotives, 4 drivers	126	46	172	9,500	112,590	20	132	.....
Total	147	52	199	.....	.....	.....	132	.....
First-class passenger cars	390	81	461	\$5,500	53,520	.....	461	461
Baggage, mail and ex. cars	98	23	121	2,000	44,300	.....	121	121
Total	478	104	582	.....	.....	.....	582	582

REPORT OF THE RAILROAD COMMISSIONERS.

Description of Road and Equipment—(Continued).

EQUIPMENT.	No. owned.	No. leased.	Total number.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Box freight cars.....	1,459	517	1,976	\$450	24,300	.....	18	18
Stock freight cars.....	4	1	5	450	22,000	.....	.....	.....
Coal freight cars.....	907	762	1,669	385	20,000	.....	.....	.....
Flat freight cars.....	599	81	680	350	17,500	.....	.....	.....
Caboose, 4-wheel cars.....	31	8	39	475	18,000	.....	.....	.....
Caboose, 8-wheel cars.....	14	4	18	650	22,000	.....	.....	.....
Service cars.....	16	29	45	.....	23,000	.....	.....	.....
Total.....	3,030	1,402	4,432	.....	.....	.....	18	18

The Westinghouse automatic brake and Miller and Janney patent couplers are used on passenger cars, and Whittemore brake and ordinary drawbar on freight cars. The Leonard split switch is used on this road.

Miscellaneous Statistics.

ITEM.	In N. Y. State.	Entire length.
Cost of real estate now held by company, exclusive of that used in operation.....	\$269,035	.....
Total assessed value of real estate and personal property of company (including H. R. & P. R. R. and exclusive of Grand Central depot).....	1,581,675	.....
Length of new steel rails laid during year in repairs (exclusive of 16.16 miles on four-track improvement).....	19	57.65
Railroads crossing road at grade.....	1	13
Railroads crossing over or under grade.....	1	13
Highway crossings at grade without protection.....	8	461
Highway crossings at grade protected by electric bells.....	.....	28
Highway crossings at grade protected by gates or flagmen.....	9	21
Highway crossings over or under grade.....	40	260
Overhead obstructions less than 20 feet above track.....	24	190

Passenger cars are heated by Baker and Spear heaters and stoves; certain trains are heated by steam from the locomotive, for experimental purposes, to determine the comparative advantage of different systems; they are lighted by oil lamps and gas, certain trains are lighted by electricity for same purpose as above; they are ventilated by hinges and pivots on dome sash.

The Adams' Express Company runs over this line; the compensation paid by the express company is based on the space in the cars occupied by its express matter, and varies from time to time as it occupies more or less space.

Sleeping, parlor and dining cars are run over this line, some owned by this company, some by the Monarch Sleeping Car Company, some by the Boston and Albany Railroad Company and some by this company jointly with the Wagner Palace Car Company, the New York, Providence and Boston Railroad and the Boston and Providence (now the Old Colony) Railroad Company. The haulage of the Monarch Car Company cars is compensated for by the haulage of this company's cars; this company had the use of the Pullman's cars, the Pullman's Company taking the seat and berth money; car service receipts and expenses were divided between this company and the Boston and Albany Railroad Company on the mileage basis, and the receipts and expenses of the Wagner cars were divided in proportion to each company's interest in the cars. The average additional charge for seats and berths was about half a cent per mile.

When sleeping and parlor cars are owned by other companies they take the receipts; when owned jointly by this and other companies the receipts are divided in proportion to each company's interest.

The Star Union freight cars and cars of the Red Line, White Line, Blue Line and of other transportation companies run over this road and for the use of their cars this company pays mileage; the company charges for all repairs made on the cars; these transportation companies use cars furnished by themselves; neither their cars nor freight is given any preference in speed or order of transportation.

This company has no formal contract with the United States government for transportation of mails, but takes the compensation allowed by law for their transportation.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	99,648	3.1
Grain.....	242,114	7.6
Meats and provisions.....	72,968	2.3
Live stock.....	13,962	.4
Lumber.....	148,701	4.6
Pig and bar iron and steel.....	84,054	2.7
Iron or other ores.....	1,018	.....
Coal and coke.....	636,231	20.1
Petroleum and other oils.....	22,659	.7
Manufactures.....	746,418	23.6
All other merchandise.....	707,517	22.3
All other agricultural products.....	240,008	7.6
All other articles not included above.....	157,238	5.0
Total.....	3,169,581	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passenger.....	1	.....	1
Employees.....	35	4	39
Others.....	12	27	39
Total.....	48	31	79

EMPLOYEES.

Average number of persons employed (including officials) during year.... 7,242
 Aggregate amount of salaries and wages paid them..... \$4,184,992 84

Officers of the Company.

Name.	Title.	Official Address.
CHARLES P. CLARK.....	President.....	New Haven, Conn.
E. M. REED.....	Vice-President.....	New Haven, Conn.
O. M. SHEPARD.....	General Superintendent.....	New Haven, Conn.
WM. D. BISHOP, JR.....	Secretary.....	New Haven, Conn.
W. L. SQUIRE.....	Treasurer.....	New Haven, Conn.
H. M. KOCHERSPERGER.....	Comptroller.....	New Haven, Conn.
CHARLES T. HEMPSTEAD.....	General Passenger Agent.....	New Haven, Conn.
CHARLES ROCKWELL.....	General Freight Agent.....	New Haven, Conn.

Directors of the Company.

Name.	Residence.
GEORGE N. MILLER.....	New York city.
WILSON G. HUNT.....	New York city.
E. H. TROWBRIDGE.....	New Haven, Conn.
WILLIAM D. BISHOP.....	Bridgeport, Conn.
NATHANIEL WHEELER.....	Bridgeport, Conn.
HENRY C. ROBINSON.....	Hartford, Conn.
EDWARD M. REED.....	New Haven, Conn.
GEORGE H. WATROUS.....	New Haven, Conn.
CHARLES P. CLARK.....	New Haven, Conn.
JOSEPH PARK.....	New York city.
CHAUNCEY M. DEFEW.....	New York city.
HENRY S. LEE.....	Springfield, Mass.
WILLIAM ROCKEFELLER.....	New York city.

Title of company, New York, New Haven and Hartford Railroad Company.

General offices at New Haven, Conn.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, December.

For information concerning this report, address H. M. Kochersperger, Comptroller.

NEW YORK AND NORTHERN.

(Date of charter, October 10, 1887.)

This company is a reorganization of the New York City and Northern Railroad Company, formed under a plan and agreement bearing date May 6, 1887, in conformity with the provisions of chapter 430 of the Laws of 1874, and chapter 446 of the Laws of 1878 of the State of New York.

A certificate of incorporation was filed October 10, 1887.

The company holds the property of the Yonkers Rapid Transit Railway Company, New York Division, and the Yonkers Rapid Transit Railway Company under lease dated October 12, 1887.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.		PREFERRED.	
	No. of shares.	Par value.	No. of shares.	Par value.
Authorized by charter, issued for reorganization and now outstanding.....	30,000	\$3,000,000	60,000	\$6,000,000

Grand total of common and preferred stock now outstanding..... \$9,000,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage	Oct. 1, 1887	40	P.c.	April and Oct.	\$1,200,000	\$1,200,000
Second mortgage	Oct. 1, 1887	40	5 4	June and Dec.	3,200,000	3,200,000
Total as reorganized....	.....	..	..	.....	\$4,400,000	\$4,400,000

Cost of Road and Equipment.

Grand total cost of road and equipment, as reorganized..... \$13,185,944 69

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$564,861 36
Less operating expenses (excluding all taxes)	492,184 66
Gross income from all sources	\$72,696 70
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$30,000 00
Rentals	6,000 00
Taxes on earnings and capital stock.....	15,000 00
	81,000 00
Deficit for year ending September 30, 1888.....	\$8,303 30

General Income Account.

Deficit for year ending September 30, 1888	\$8,303 30
Surplus up to September 30, 1887	17,220 74
Total surplus September 30, 1887	\$8,917 44

DETAILED STATEMENT OF BETTERMENTS.

Manhattan Railway connection..... \$6,000 00

NEW YORK AND NORTHERN.

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Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through.....	\$121,966 34		
Freight, local.....	226,961 39		
Passengers, through.....	\$8,776 79	\$348,917 73	\$348,917 73
Passengers, local.....	196,603 70		
Mail.....	\$205,880 49		205,880 49
Express.....	3,085 76		3,085 76
Telegraph.....	3,252 87		3,252 87
Rents and privileges.....	1,139 33		
Interest.....	1,400 85		
	1,734 33		4,274 51
Total gross earnings.....	\$215,943 63	\$348,917 73	\$564,861 36

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track.....	\$8,566 44	\$6,125 83	\$14,692 27
Repairs of roadbed.....	25,982 60	16,479 81	42,462 41
Repairs of bridges (including culverts and cattle-guards).....	4,425 60	2,272 56	6,698 16
Repairs of stations, shops, docks, etc.....	3,948 09	14,870 80	18,818 89
Repairs of fences.....	1,952 96	1,323 70	3,276 66
Other expenses for maintenance of way and structures.....	137 95	102 91	240 86
Total.....	\$45,013 64	\$41,175 61	\$86,189 25

<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$13,478 31	\$10,167 51	\$23,645 82
Repairs of cars.....	9,401 70	20,299 83	29,701 53
Repairs of machinery and tools.....	736 00	612 76	1,348 76
Total.....	\$23,616 01	\$31,080 10	\$54,696 11

<i>Conducting transportation:</i>			
Wages of conductors and men.....	\$15,613 99	\$15,330 42	\$30,944 41
Wages of engineers and firemen.....	20,340 21	12,673 41	33,013 62
Fuel for locomotives.....	45,548 47	24,766 42	70,314 89
Oil and waste.....	1,625 21	1,011 26	2,636 47
Water supply.....	2,977 07	2,595 22	5,572 29
Other train supplies or expenses.....	1,834 96	2,227 56	4,062 52
Wages of station agents and clerks.....	15,277 57	24,996 99	40,274 56
Wages for labor at stations.....		30,124 15	30,124 15
Station supplies.....	2,769 13	1,559 15	4,328 28
Towage.....		24,350 56	24,350 56
Wages of watchmen, flagmen and switchmen.....	16,056 17	14,863 77	30,919 94
Rental of piers and rolling stock.....	2,999 92	19,109 29	22,109 21
Other expenses for conducting transportation.....	386 00	1,547 89	1,933 89
Total.....	\$125,428 70	\$174,656 09	\$300,084 79

<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$10,057 49	\$10,134 66	\$20,192 15
General office expenses and supplies.....	2,069 98	1,855 85	3,925 83
Stationery and printing.....	5,671 59	2,047 97	7,719 56
Outside agencies and advertising.....	8,789 47	286 10	9,075 57
Legal expenses.....	84 15	192 45	276 60
Loss and damage of freight and baggage.....	3 75	477 54	481 29
Damage to cattle and property.....	200 00	200 00	400 00
Injuries to persons.....	468 16	421 09	889 25
Telegraph maintenance and operation.....	542 07	646 61	1,188 68
Mileage of cars of other companies (debit balance).....	37 38	2,611 97	2,649 35
Other general expenses and insurance.....	1,819 92	2,576 31	4,396 23
Total.....	\$29,743 96	\$21,450 55	\$51,194 51
Grand total operating expenses.....	\$228,802 31	\$268,362 35	\$492,164 66

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road and equipment.....		\$13,186,944 69
<i>Current assets, as follows, viz.:</i>		
Cash on hand	\$215,089 69	
Due by agents	11,510 15	
Open accounts.....	81,870 15	
Materials and supplies.....	32,886 73	
Sundries, real estate mortgage	10,500 00	
		351,856 73
		<u>\$13,537,801 41</u>

LIABILITIES.

Capital stock	\$9,000,000 00
Funded debt	4,400,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	30,125 00
Audited vouchers and pay-rolls.....	54,285 89
Open accounts.....	44,473 06
Profit and loss (surplus)	8,917 44
	<u>\$13,537,801 41</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried	15,148	1,211,707	1,226,855
Number of passengers carried one mile.....	377,065	8,696,922	9,073,987
Number of tons of freight carried.....	88,026	302,184	390,210
Number of tons of freight carried one mile.....	4,887,807	5,960,479	10,848,286
Passenger train mileage.....			277,598
Freight train mileage.....			116,356
All other train mileage			21,170
Total train mileage			<u>415,123</u>

ITEM.	Earnings.	Expenses.	Lo
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$215,943 68	\$223,802 31	\$7,858 68
Average per passenger carried	1760	1824	0084
Average per passenger per mile	0238	0245	0008
Average per passenger train per mile.....	7778	8062	0284
Freight earnings and expenses (including miscellaneous earnings).....	348,917 78	268,362 35	Profit 80,555 38
Average per ton of freight carried.....	1 20	9247	2753
Average per ton of freight per mile.....	0821	0247	0074
Average per freight train per mile.....	2 91	2 31	60

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, all classes.....	Cents. 2.3	Cents. 2.36	Cents. 2.16
Average rate received per mile per ton for carrying freight, all classes			

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from High Bridge to Brewster, single track.....	52.90	1.16	54.06
Single track, branches or other roads	3.1	.....	3.1
Total single track	56	1.16	57.16
Second track on main line	3.84	1.16	5
Second track on branches or other roads	3.1	.....	3.1
Total second track	6.94	1.16	8.1
Total sidings and turnouts.....	11	.....	11
Grand total of tracks, sidings and turnouts.....	73.94	2.32	76.26
Laid with steel rail, main line.....	52.90	1.16	54.06
Laid with steel rail, branches or other roads.....	3.1	.....	3.1

Average life of rails—steel, 20 years, iron, 7 years; average life of ties, 7 years; weight of rails per yard—steel, 60 lbs., iron, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with stone, cinders and gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Owned or leased.	Miles of double track.	Miles laid with steel rail.
Yonkers branch of New York and Northern R. R.	Van Cortland Park Junction.	Getty Square, Yonkers.....	3.1	Owned..	3.1	3.1

BRIDGES.

	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges.....	35	<i>Feet.</i> 3,356
Wooden bridges.....	10	178
Wooden trestles.....	13	4,497
Total	58	8,031

EQUIPMENT.

	No. owned.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers	4	80,000	2	.....
Locomotives, 4 drivers	16	100,000	16	.....
Total	20	.....	18	.....

Description of Road and Equipment—(Continued).

EQUIPMENT.	No. owned.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
First-class passenger cars	31	.....	31	31
Baggage, mail, express and construction cars	11	.....	2	2
Total	42	.....	33	33
Milk cars	11	21,000	.....	.....
Box freight cars	76	19,500	.....	.....
Stock freight cars	2	17,000	.....	.....
Gondolas	159	20,000	.....	.....
Flat freight cars	37	15,000	.....	.....
Caboose, 4-wheel cars	1	10,000	.....	.....
Caboose, 8-wheel cars	2	18,500	.....	.....
Total	288	.....	.....	.....

Westinghouse air brake and Eames vacuum brake used on cars.
Lorenz switches and a few Wharton switches used on road.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Total assessed value of real estate and personal property of company	\$582,000 00
Railroad crossing road at grade	1
Railroad crossing road over or under grade	1
Highway crossings at grade without protection	15
Highway crossings at grade protected by gates or flagmen	16
Highway crossings over or under grade	16
Overhead obstructions less than 20 feet above track	6

Passenger cars heated by Gould system steam heating, lighted with kerosene and ventilated from roof.

The American Express Company runs over this line, and pays for privilege one-third of gross earnings; guarantee, \$4,000 per annum and proportion of expenses, at Yonkers and Fifty-third street, New York city.

Parlor car owned by company, and an additional charge of about one cent per mile is made to passengers.

Contract with the United States government for transportation of mails is \$3,035.77 per annum, from July 1, 1885, to June 30, 1889.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Flour	1,283
Grain	20,619
Meats and provisions	1,416
Live stock	2,088
Lumber	4,790
Pig and bar iron and steel	5,937
Iron or other ores	22,118
Coal and coke	57,864
Petroleum and other oils	2,905
Manufactures	73,270
All other merchandise	27,832
All other agricultural products	5,499
Milk	26,042
All other articles not included above	43,307
Total	290,010

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passenger	1	1
Employees	4	5	9
Others	3	8	11
Total	7	14	21

NEW YORK AND NORTHERN.

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EMPLOYEES.

Average number of persons employed (including officials) during year.... 378
Aggregate amount of salaries and wages paid them..... \$278,792 21

Officers of the Company.

Name.	Title.	Official Address.
R. S. HAYES.....	President.....	96 Broadway, New York city.
GEORGE J. FOREST.....	Vice-President.....	96 Broadway, New York city.
G. G. HAVEN, JR.....	Secretary.....	96 Broadway, New York city.
W. H. ROCKWELL.....	Treasurer.....	96 Broadway, New York city.
C. A. OJOMBS.....	General Manager.....	High Bridge, N. Y.
H. C. WILLETS.....	Traffic Manager.....	High Bridge, N. Y.
WM. L. BASLEY.....	Auditor.....	High Bridge, N. Y.

Directors of the Company.

Name	Residence.
JOHN S. BARNES.....	18 Wall street, New York city.
CHARLES T. BARNEY.....	7 Wall street, New York city.
J. J. BELDEN.....	Syracuse, N. Y.
A. M. BILLINGS.....	Chicago, Ill.
THOMAS DENNY.....	30 Pine street, New York city.
H. F. DIMOCK.....	Pier 11, N. R., New York city.
GEORGE J. FORREST.....	2 Wall street, New York city.
ROBERT M. GALLOWAY.....	71 Broadway, New York city.
GEORGE G. HAVEN.....	18 Wall street, New York city.
R. S. HAYES.....	6 Wall street, New York city.
O. H. PAYNE.....	34 Wall street, New York city.
GEORGE W. SMITH.....	120 Broadway, New York city.
WILLIAM C. WHITNEY.....	2 West 57th street, New York city.

Title of company, New York and Northern Railway Company.

General offices at 96 Broadway, New York city.

Date of close of fiscal year, September 30.

For information concerning this report, address Wm. L. Basley, Auditor, High Bridge, New York city.

NEW YORK, ONTARIO AND WESTERN.

(Date of charter, January 21, 1880.)

For history of organization, see Reports of 1885 and 1886.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	No. of shares.	Par value.	No. of shares.	Par value.
Authorized by law or charter.....	630,000.	\$63,000,000 00	20,000	\$2,000,000
Issued for property under reorganization plan.....	581,139.82	\$58,113,982 84	20,000	\$2,000,000
Cancelled by exchange first mortgage bonds.....	.....	.....	19,890	1,989,000
Total now outstanding.....	581,139.82	\$58,113,982 84	110	\$11,000

Grand total of common and preferred stock now outstanding..... \$58,124,982 84
Number of stockholders..... 2,003

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mort. 6 per cent bonds.....	Sept. 1, 1884	30	p. c. 6	Mar. & Sept. 1	\$4,000,000	\$3,189,000	\$3,146,909 45
First mort. bonds in hands of Farmers' L'n and Trust Co. for exchange of preferred stock...	.....	.....	.....	.....	.....	11,000	.....
Total.....	.....	.....	.....	.....	\$4,000,000	\$3,200,000	\$3,146,909 45

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Total cost of road up to September 30, 1887 .....	.....	\$60,665,600 87
Grading, masonry and ballast.....	\$15,301 78	.....
Bridges	22,812 07	.....
Superstructure (including ties and sidings).....	22,134 17	.....
Rails	41,639 67	.....
Land and land damages.....	3,875 43	.....
Fences	1,903 80	.....
Passenger and freight stations.....	3,565 50	.....
Shops, machinery and tools.....	21,676 26	.....
Fuel and water stations.....	2,167 60	.....
Engineering expenses.....	1,583 62	.....
Premiums on bonds credited to construction, less expenses	*16,960 00	.....
Telegraph line	214 91	.....
Amount paid by New York Central and Hudson River Railroad Company, lessee of West Shore Railroad, in settlement under agreement January 18, 1888.....	*140,000 00	*19,175 19
Total cost of road.....	*\$19,175 19	\$60,646,425 68
EQUIPMENT.		
Total cost of equipment up to September 30, 1887.....	.....	\$1,118,353 87
Locomotives.....	\$42,404 55	.....
Passenger, mail, baggage and express cars.....	10,823 71	.....
Freight and other cars.....	134,947 66	.....
Total cost of equipment.....	\$188,175 92	\$1,306,529 79
Grand total cost of road and equipment	\$189,000 73	\$61,952,955 47

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Three thousand four hundred and ten tons of steel rails and fastenings (less old iron rails and fastenings released) used in replacing light steel rail on heavy grades on main line and iron rail on branches	\$41,639 67
Six freight engines (less proceeds of 11 old engines sold)	32,312 50
New power brakes and sundries to locomotives.....	10,092 06
Two combined mail, baggage and smoking cars; 150 box cars (Ontario Despatch Line); 150 gondola coal cars; 6 caboose cars.....	143,156 10
Rebuilding combined cars, first-class; sundry improvements to coaches and cars.....	2,615 27
On account of extension of shops at Middletown, Norwich and Randallsville, on closing Oswego shop.....	19,708 26
New store house at Middletown.....	1,983 00
Additional sidings and safety switches (3.171 miles)	22,134 17
Bridges and trestles (4,600 lineal feet renewed in Georgia pine, replacing hemlock structures), tunnels, bridge guards, etc	22,812 07

* Credits.

Passenger depots and freight houses.....	\$3,565 50
Grading station yards, sloping cuts, ditches.....	10,356 68
Fencing (new).....	1,803 80
Ballasting and surfacing track.....	4,945 10
Water and coal stations (new and enlarged).....	2,167 60
Telegraph line (new).....	214 91
Boring test wells at zigzag for proposed tunnel.....	1,683 62
Land purchases and land damages.....	3,876 43
Total	\$324,950 73

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$1,683,697 40
Less operating expenses (excluding all taxes)	1,345,218 35
Gross income from all sources.....	\$338,479 06
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt, due and accrued	\$185,783 55
Taxes.....	83,000 00
Sundry interest and discounts.....	15,774 91
	<u>284,558 46</u>
Net income from all sources.....	\$53,920 59
<i>Payments from net income, as follows, viz.:</i>	
Loss on working the U. C. & B. and B. & C. railroads	3,657 63
* Surplus for year ending September 30, 1888.....	<u>\$50,262 96</u>

* Expended on account of additions and improvements to rolling stock and betterments and improvements of line.

General Income Account.

Surplus for year ending September 30, 1888, as shown.....	\$50,262 96
Surplus up to September 30, 1887	186,303 61
Applied in part payments of additions to rolling stock and improvements of line until revenue is reimbursed by sale of capital securities.....	<u>\$237,566 57</u>
Balance at credit of profit and loss account at September 30, 1887.....	\$442,839 22
Deducted from profit and loss account, September 30, 1888.....	<u>70,274 34</u>
Total surplus September 30, 1888	\$372,564 88

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

	Passenger.	Freight.	Total.
Freight, through.....	\$151,137 77		
Freight, local	945,593 12		
		\$1,096,730 89	\$1,096,730 89
Passengers, through.....	\$107,550 80		
Passengers, local.....	372,930 88		
	\$480,481 68		480,481 68
Mail.....	26,214 85		26,214 85
Express.....	54,408 61		54,408 61
<i>Miscellaneous, as follows, viz.:</i>			
Telegraph.....	\$6,000 00		
Sundries.....	19,861 37		
	12,764 05	13,097 32	25,861 37
Total gross earnings.....	\$573,869 19	\$1,109,828 21	\$1,683,697 40

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track and roadbed	\$36,678 79	\$139,916 27	\$176,595 06
Repairs of bridges (including culverts and cattle-guards)	6,451 73	24,610 99	31,062 72
Repairs of stations, shops, docks, etc.....	2,478 85	9,455 92	11,934 77
Repairs of fences.....	301 42	1,149 81	1,451 23
Other expenses for maintenance of way and structures.....	12,826 25	47,020 16	59,846 41
Total	\$58,237 04	\$222,153 15	\$280,390 19

REPORT OF THE RAILROAD COMMISSIONERS.

Analysis of Gross Earnings and Operating Expenses—(Continued).

	Passenger.	Freight.	Total.
<i>Maintenance of equipment:</i>			
Repairs of locomotives	\$34,856 69	\$38,202 81	\$73,059 50
Repairs of cars	26,025 50	54,104 46	80,129 96
Repairs of machinery and tools	10,946 12	16,617 95	27,564 07
Other expenses for maintenance of equipment	1,512 90	5,771 16	7,284 06
Total	\$73,341 21	\$114,696 37	\$188,037 58
<i>Conducting transportation:</i>			
Wages of conductors and men	\$55,995 36	\$61,370 72	\$117,366 08
Wages of engineers and firemen	48,959 65	53,669 61	102,619 26
Fuel for locomotives	72,978 10	102,515 35	175,493 45
Oil and waste	6,680 19	10,444 77	17,074 96
Water supply	1,153 19	4,399 02	5,552 21
Other train supplies or expenses	2,968 16	11,322 48	14,290 64
Wages of station agents and clerks and for labor at stations	15,922 58	60,738 88	76,661 46
Station supplies	7,525 80	11,003 30	18,529 10
Wages of watchmen, flagmen and switchmen	3,471 17	13,241 21	16,712 38
Terminals	2,999 28	79,563 53	82,562 81
Other expenses for conducting transportation	46,347 84	47,290 87	93,638 71
Total	\$264,051 32	\$455,549 74	\$720,501 06
<i>General Expenses:</i>			
Salaries of general officers and clerks	\$26,559 15	\$29,108 73	\$55,667 88
General office expenses and supplies	5,771 37	6,325 40	12,096 77
Stationery, printing, outside agencies and advertising	2,051 53	2,248 47	4,300 00
Legal expenses	4,090 46	4,483 12	8,573 58
Loss and damage of freight and baggage and damage to cattle and property	2,194 66	2,405 34	4,600 00
Injuries to persons	5,200 39	5,699 61	10,900 00
Telegraph maintenance and operation	4,959 49	18,913 66	23,873 15
Mileage of cars other companies (debit balance)	2,776 79	20,170 97	22,947 76
Other general expenses	3,457 33	9,868 05	13,325 38
Total	\$57,061 17	\$99,228 35	\$156,289 52
Grand total operating expenses	\$453,590 74	\$591,627 61	\$1,345,218 35

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$60,646,425 68
Cost of equipment	1,306,529 79
<i>Other permanent investments, as follows, viz.:</i>	
Stock of other companies	1,722 93
Steam excavators	7,500 00
<i>Current assets, as follows, viz.:</i>	
Cash on hand	\$119,325 79
Bills receivable	2,827 00
Due by agents	8,487 11
Open accounts	119,790 56
Materials and supplies	185,381 73
	<u>435,812 19</u>
	<u>\$62,397,990 59</u>

LIABILITIES.

Capital stock.....		\$58,124,982 84	
Funded debt.....		3,189,000 00	
<i>Current liabilities, as follows, viz.:</i>			
Interest on funded debt due and accrued.....	\$38,500 70		
Audited vouchers and pay-rolls.....	161,589 32		
Open accounts.....	88,786 28		
Loans and bills payable.....	200,000 00		
			474,876
Revenue balance account:			
Fiscal year to September 30, 1886.....	\$113,487 52		
Fiscal year to September 30, 1887.....	72,816 09		
Fiscal year to September 30, 1888.....	50,262 96		
			236,566 7
Profit and loss (surplus).....			872,564 89
			<u>\$62,397,990 59</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	28,393	557,631	586,024
Number of passengers carried one mile,....	8,889,668	19,081,873	27,971,541
Number of tons of freight carried.....	114,009	758,183	872,192
Number of tons of freight carried one mile.	17,221,169	64,599,345	81,820,504
Passenger train mileage.....	.....	.....	729,781
Freight train mileage.....	.....	.....	799,729
All other train mileage.....	.....	.....	53,334
Total train mileage.....	.....	.....	1,582,844

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$573,809 19	\$453,590 74	\$120,278 45
Average per passenger carried.....	979	774	205
Average per passenger per mile.....	0206	0102	0043
Average per passenger train per mile.....	7863	6215	1648
Freight earnings and expenses (including miscellaneous earnings).....	1,109,828 21	891,627 61	218,200 60
Average per ton of freight carried.....	1 272	1 0223	2497
Average per ton of freight per mile.....	01356	0109	00266
Average per freight train per mile.....	1 3877	1 1149	2728

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, first-class.....	Cents. 1.374	Cents. 1.954	Cents. 1.874
Average rate received per mile for carrying passengers, second-class.....	1.124	.....	1.124
Average rate received per mile for carrying passengers, all classes.....	1.209	1.954	1.717
Average rate received per mile per ton for carrying freight, all classes.....	.877	1.464	1.340

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles all in N. Y. State.
Main line from Cornwall to Oswego, single track.....	273.15	.....	273.15
Branches or other roads, single track.....	47.02	44.08	91.10
Total single track	320.17	44.08	364.25
Sidings and turnouts on main line.....	62.496	.....	62.496
Sidings and turnouts on branches or other roads.....	3.391	18.549	21.940
Total sidings and turnouts.....	65.887	18.549	84.436
Grand total of tracks, sidings and turnouts	386.057	62.629	448.686
Laid with steel rail, main line.....	273.15	.....	273.15
Laid with steel rail, branches or other roads.....	27.64	39.819	67.459
Laid with iron rail, branches or other roads.....	19.38	4.261	23.641

Average life of rails, iron, 14 years; average life of ties, 9 years; weight of rails per yard, steel, maximum, 67 lbs., minimum, 50 lbs.; iron, maximum, 56 lbs., minimum, 48 lbs.; gauge of track, 4 feet 8½ inches; ballasted with stone and gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in New York State.	Owned or leased.	Miles of double track.	Miles laid with steel rail.	Miles laid with iron rail.
Ellenville branch.....	Summitville.....	Ellenville.....	7.80	Owned..	.....	7.80	.....
Delhi branch.....	Walton.....	Delhi.....	16.84	Owned..	.....	16.84	.....
New Berlin branch.....	New Berlin Juno..	New Berlin.....	23.38	Owned..	.....	3.00	19.38
Utica, Clinton and Bing- hamton.....	Randallsville.....	Utica.....	31.3	Leased..	.....	31.3	.....
Rome and Clinton.....	Clinton.....	Rome.....	12.78	Leased..	.....	8.519	4.261
West Shore.....	Weehawken.....	Cornwall.....	.....	Trackage rights..	53.07	53.07	.....

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges.....	29	Feet. 7,793
Wooden bridges.....	74	4,802
Wooden trestles.....	109	20,347
Total	212	32,942

Description of Road and Equipment—(Continued).

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 8 drivers.....	13	.....	170,000	4	3	.....
Locomotives, 6 drivers.....	29	.....	126,000	19	23	.....
Locomotives, 4 drivers.....	29	.....	109,300	15	29	.....
Locomotives, 4 drivers, shifters.....	4	.....	84,600	19	4	1
Total.....	75	.....	.....	.....	59	1
First-class passenger cars.....	52	\$6,000	54,200	6	39	39
Second-class passenger cars.....	22	3,677	44,200	7	36	36
Baggage, mail and express cars.....	20	2,457	38,600	8	19	19
Total.....	94	.....	.....	.....	94	94
Box freight cars.....	654	\$645	22,200	7	.....	250
Stock freight cars.....	64	690	20,450	4	.....	64
Coal freight cars.....	787	513	18,525	6	.....	350
Flat freight cars.....	646	435	16,920	12	.....	50
Milk cars.....	25	1,270	31,000	8	25	25
Caboose, 4-wheel cars.....	16	597	14,300	4	.....	.....
Caboose, 8-wheel cars.....	12	1,466	31,100	8	.....	.....
Derrick cars.....	3	1,354	34,500	6	.....	.....
Tool cars.....	3	2,000	37,700	6	.....	.....
Snow-plows.....	4	1,720	51,000	10	.....	.....
Total.....	2,214	.....	.....	.....	25	739

Westinghouse automatic air brake and Miller coupler are used on passenger cars; Westinghouse freight and hand brake are used on milk cars; Smith's patent coupler and master car builders' standard drawhead are used on freight cars.

Lorenz, Tracy and Wharton safety switches are used on this road.

Miscellaneous Statistics.

ITEM.	In N. Y. State.	Entire line.
Telegraph owned and operated by company, miles.....	1,143.34	*1,199.74
Length of steel rails laid during year in repairs, miles.....	21.717	.....
Railroads crossing road at grade.....	6	.....
Railroads crossing road over or under grade.....	5	.....
Highway crossings at grade without protection.....	300	.....
Highway crossings at grade protected by gates or flagmen.....	6	.....
Highway crossings over or under grade.....	57	.....
Overhead obstructions less than 20 feet above track.....	32	.....

Passenger cars are heated by Johnson's heaters, Spears' stoves and heaters; now changing to McElroy system of steam heating, which will be in operation on or before January 1, 1899. They are lighted with kerosene oil, 300°, and ventilated by sash and registers in upper deck; ventilators in hoods.

The National Express Company runs over this line; terms, percentage basis; 40 to 50 per cent of gross receipts received by express company on line of railway is paid to railway company for transportation.

Two sleeping cars owned by Pullman's Company, run over this road. This company maintains these cars, exclusive of inside fixtures, in lieu of paying mileage. For short distances, one cent per mile, and for long distances, six-tenths of a cent per mile is charged by the Pullman's Company. For Pullman's parlor and drawing-room cars the railway company pays two-thirds of a cent per mile when used.

This company paid to the Pullman's Palace Car Company during the year \$2,850.68.

The rate of compensation for carrying United States mail is fixed by the Post-office Department, and depends upon the weight of mails carried and the facilities furnished.

*This includes line on part of West Shore road over which New York, Ontario and Western has right of trackage.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Percent
Flour.....	38,764	4.4
Grain.....	56,653	6.5
Meats and provisions.....	16,126	1.9
Live stock.....	6,081	.7
Lumber.....	52,987	6.1
Pig and bar iron and steel.....	3,790	.4
Iron or other ores.....	16,621	2
Coal and coke.....	479,533	56
Petroleum and other oils.....	1,995	.2
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.....	42,935	4.9
All other manufactures.....	15,901	1.8
All other merchandise.....	40,678	4.7
All other agricultural products.....	43,893	5
All other articles not included above.....	56,235	6.4
Total	872,192	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passenger.....	.....	1	1
Employees.....	9	4	13
Others.....	3	7	10
Total	12	12	24

EMPLOYEES.

Average number of persons employed (including officials) during year... 1,454
 Aggregate amount of salaries and wages paid them during year..... \$748,558 22

Officers of the Company.

Name.	Title.	Official Address.
THOMAS P. FOWLER.....	President.....	New York city.
JOHN BURTON.....	Secretary and Treasurer.....	New York city.
JOHN B. KERR.....	Attorney.....	New York city.
JAMES E. CHILDS.....	General Manager.....	New York city.
JAMES C. ANDERSON.....	General Freight and Passenger Agent.....	New York city.
H. TANDY.....	Supt. of Motive Power.....	Middletown, N. Y.
E. CANFIELD.....	Chief Engineer.....	Middletown, N. Y.
O. W. LAMPHER.....	Supt. of Transportation.....	Norwich, N. Y.
R. D. RICKARD.....	Purchasing Agent.....	New York city.
JOHN FLEMING.....	Transfer Agent.....	New York city.
ENGLISH ASSOCIATION OF AMERICAN BOND AND SHAREHOLDERS, LIM....	Transfer Agent.....	London, England.
MERCANTILE TRUST CO.	Registrars of Stock.....	10 Wall street, N. Y. city; 6 Lombard st., London, Eng.

Directors of the Company.

Name.	Residence.
THOMAS P. FOWLER.....	16 and 18 Exchange Place, New York city.
JOSEPH PRICE.....	5 and 8 Great Winchester st., London, Eng.
FRANCIS R. CULBERT.....	7 Wall street, New York city.
J. COLEMAN DRAYTON.....	10 Wall street, New York city.
RICHARD IRVIN.....	16 William street, New York city.
JULIEN L. MEYERS.....	5 West 33d street, New York city.
WM. H. PAULDING.....	18 Burling Slip, New York city.
HARRY PRARSON.....	5 and 6 Great Winchester st., London, Eng.
CHARLES J. RUSSELL.....	5 and 6 Great Winchester st., London, Eng.
ALBERT S. ROE.....	174 West 72d street, New York city.
EBEN R. SIBLEY.....	160 Broadway, New York city.
CHARLES S. WHELEN.....	309 Walnut street, Philadelphia, Pa.
JOHN GREENOUGH.....	36 Wall street, New York city.

Title of company, New York, Ontario and Western Railway Company.

General offices at 16 and 18 Exchange Place, New York city.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, third Wednesday in January.

For information concerning this report, address John Burton, Secretary and Treasurer.

NEW YORK, PENNSYLVANIA AND OHIO.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	No. of shares.	Par value.	No. of shares.	Par value.
Authorized by law or charter.....	700,000	\$35,000,000	200,000	\$10,000,000
Issued for part payment of property purchased and now outstanding.....	699,987	34,999,350	200,000	10,000,000

Grand total of common and preferred stock now outstanding..... \$44,999,350

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
Prior lien bonds.....	May 5, 1880	15	p.c.	Mar. & Sept.	\$8,000,000	\$8,000,000
*First mort. bonds.....	May 6, 1880	25	7	Jan. & July	44,283,000	44,283,000
Second mort. bonds.....	May 7, 1880	30	5	May & Nov.	14,500,000	14,500,000
Third mort. bonds.....	May 7, 1880	35	5	May & Nov.	30,000,000	30,000,000
Total					\$96,783,000	\$96,788,000

Cost of Additions to Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of additions to road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast.....	\$1,577 19	\$305,616 47
Bridges		6,410 68
Superstructure (including ties) and rails.....		71,923 08
Land and land damages.....	3,376 56	55,006 53
Fences		1,416 73
Passenger and freight stations	1,875 89	111,585 04
Engine and car-houses.....		88 68
Shops, machinery and tools.....		20,212 69
Fuel and water stations	1,325 76	9,921 17
Engineering expenses.....	46 59	9,935 97
Road built by contract, Akron Branch	77,666 16	77,666 16
Telegraph line		3,655 09
Reducing grades.....	3 09	3 09
Signal and whistling posts.....		5,451 84
Brown's patent hoist for ore docks.....		28,623 46
Manning coal tracks.....		624 95
Total	\$85,871 24	\$708,141 58

* There is outstanding the sum of \$3,499,760 of deferred warrants issued for unearned interest on first mortgage, which are redeemable in first mortgage bonds.

REPORT OF THE RAILROAD COMMISSIONERS.

Cost of Additions to Road and Equipment—(Continued).

EQUIPMENT.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of additions to road and equipment up to Sept. 30, 1888.
Locomotives.....	\$1,263 89	\$1,730 29
Mail, baggage and express cars.....		1,453 52
Freight and other cars.....		8,644 35
Total.....	\$1,263 89	\$11,828 16
Grand total.....	\$87,135 13	\$719,909 74

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Grading and masonry.....	\$1,577 19
Real estate.....	3,346 56
Right of way.....	30 00
Passenger and freight stations.....	1,875 89
Fuel and water stations.....	1,325 76
Engineering.....	46 59
Reducing grades.....	3 09
Akron Branch.....	77,665 16
Locomotives and tenders.....	1,263 89
Total.....	\$87,135 13

Income Account for Year Ending September 30, 1888.

Rental received.....	\$2,097,365 89
Less corporation expenses.....	56,827 66
Net earnings.....	\$2,040,538 23
<i>Income from other sources, as follows, viz.:</i>	
Dividend on Sharon Railway stock.....	\$595 50
Income from ore docks.....	3,243 57
Interest and exchange.....	1,861 02
Taxes refunded by lessee.....	6,817 93
	12,523 02
Gross income from all sources.....	\$2,053,061 25
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$369,043 87
Rentals.....	504,828 22
Taxes on earnings and capital stock.....	3,287 55
Taxes other than above.....	2,254 66
Hire of cars under car trust.....	242,402 80
General expenses.....	8,228 48
London agency expenses.....	29,510 23
London equipment trust.....	46,127 23
Hire of refrigerator cars.....	23,565 53
Additions.....	87,135 13
Hire of locomotives, etc.....	9,615 63
Additions on Sharon Railroad.....	13,009 27
Special additions.....	12,680 78
Special fund for payment on account of capital.....	7,994 10
Special fund for contingent liabilities.....	30,000 00
	1,980,663 48
Surplus for year ending September 30, 1888.....	\$63,377 77

General Income Account.

Surplus for year ending September 30, 1888.....	\$63,377 77
Surplus up to September 30, 1887.....	5,369 72
Total surplus September 30, 1888.....	\$68,747 49

DETAILED STATEMENT OF RENTALS.

Rent of Cleveland and Mahoning Valley Railway lines.....	\$412,180 00
Rent of Sharon Railway.....	38,598 71
Rent of Westernman Railroad.....	6,268 49
Rent of water rights.....	240 42
Rent of docks, lots, etc.....	47,530 60
Total amount of rentals deducted from income.....	\$504,828 22

Analysis of Corporation Expenses.

Salaries of general officers and clerks	\$41,099 75
General office expenses and supplies	3,957 62
Legal expenses	8,811 85
Rebates and expenses on business prior to May 1, 1883	2,958 64
	<u>\$56,827 66</u>

General Balance Sheet September 30, 1889.

ASSETS.

Cost of property purchased	\$150,641,714 12
Cost of additions to road	708,141 58
Cost of additions to equipment	11,828 16
<i>Other permanent investments, as follows, viz.:</i>	
New construction	610,669 16
Additions held in suspense	1,600 00
Special additions	14,332 70
On dock improvements	15,765 82
C. E. Whitehead, trustee canal funds	13,921 90
Additions made by lessee, to be taken to account in 1889	6,032 41
<i>Current assets, as follows, viz.:</i>	
Cash on hand	\$146,284 67
Open accounts	908,284 49
	<u>1,054,569 16</u>
	<u>\$153,078,572 51</u>

LIABILITIES.

Capital stock	\$44,999,350 00
Funded debt	96,783,000 00
Deficient warrants	9,439,760 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued	\$820,178 05
Audited vouchers and pay-rolls	19,436 16
Open accounts	15,504 81
Loans and bills payable	1,600 00
	<u>856,719 02</u>
Special fund for additions	719,338 18
Special fund for special additions	14,332 70
Special fund for payment Sharon Railway stock	22,955 75
Special fund for contingent liabilities	135,000 00
Special fund to meet payment account of capital	39,369 37
Profit (surplus)	68,747 49
	<u>\$153,078,572 51</u>

Officers of the Company.

Name.	Title.	Official Address.
CHAS. E. WHITEHEAD	President	No. 71 Wall street, N. Y. city.
JOHN TOD	Vice-President	Cleveland, Ohio.
THOMAS WARNOCK	Secretary and Auditor ..	Cleveland, Ohio.
E. R. PERKINS	Treasurer	Cleveland, Ohio.

Directors of the Company.

Name.	Residence.
CHAS. E. WHITEHEAD	New York city.
JOHN TOD	Cleveland, Ohio.
E. R. PERKINS	Cleveland, Ohio.
W. J. MCKINNIE	Cleveland, Ohio.
S. L. MATHER	Cleveland, Ohio.
FAYETTE BROWN	Cleveland, Ohio.
W. W. SCARBOROUGH	Cincinnati, Ohio.
J. M. FERREIS	Toledo, Ohio.
LEWIS MILLER	Akron, Ohio.
E. A. WHEELER	Sharon, Pa.
D. V. DERRICKSON	Meadville, Pa.
H. B. PERKINS	Warren, Ohio.
THOMAS WARNOCK	Cleveland, Ohio.

Title of company. New York, Pennsylvania and Ohio Railroad Company.

General offices at Cleveland, Ohio.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Wednesday in October, unless another day shall be fixed.

For information concerning this report, address Thomas Warnock, Auditor, 30 Euclid avenue, Cleveland, Ohio.

NEW YORK, PENNSYLVANIA AND OHIO.

LESSEE.

Lessee's Summary of Earnings and Operating Expenses.

Gross earnings (100 per cent)	\$6,377,966 91
Working expenses	4,520,886 09
Net earnings from operation	\$1,857,081 82
Taxes	111,118 61
Rental paid by lessee (32 per cent) of earnings	\$1,745,963 21
	2,040,949 41
Add for adjustment of earnings	\$294,986 20
Add for loss operating ore docks (Cleveland)	16,691 28
	32,234 18
Loss to lessee	\$343,911 61

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through	\$3,675,290 17		
Freight, local	1,006,232 19		
Passengers, through	\$684,886 58	\$4,681,522 36	\$4,681,522 36
Passengers, local	754,576 21		
Mail	\$1,439,462 79		1,439,462 79
Express	67,947 66		67,947 66
Miscellaneous, as follows, viz.:	115,029 07		115,029 07
Rent			
Sundries			
	17,021 16	56,983 87	74,005 03
Total gross earnings	\$1,639,460 68	\$4,738,506 23	\$6,377,966 91

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track and roadbed	\$114,237 97	\$382,448 97	\$496,686 96
Steel rails laid, 7,453 tons; cost \$231,713.77.			
Repairs of bridges (including culverts and cattle-guards)	25,628 18	85,798 54	111,426 67
Repairs of stations, shops, docks, etc	16,965 97	52,549 80	69,515 77
Repairs of fences	2,438 14	8,162 45	10,600 59
Other expenses for maintenance of way and structures	21,338 96	71,439 11	92,778 07
Total	\$180,609 19	\$600,398 87	\$781,008 06
Maintenance of equipment:			
Repairs of locomotives	\$88,799 03	\$297,538 10	\$386,337 13
Repairs of cars	89,159 07	213,965 46	303,124 53
Repairs of machinery and tools	7,920 68	26,517 06	34,437 74
Other expenses for maintenance of equipment	32,412 94	104,512 90	140,925 84
Total	\$218,291 72	\$642,533 52	\$860,825 24
Conducting transportation:			
Wages of conductors and men	\$106,721 16	\$350,497 01	\$457,218 17
Wages of engineers and firemen	106,489 71	396,700 92	503,170 63
Fuel for locomotives	57,104 50	383,297 58	440,402 08
Oil and waste	8,850 19	35,085 32	43,935 51
Water supply	7,579 67	25,375 44	32,955 11
Other train supplies or expenses	32,077 25	51,591 74	83,668 99
Wages of station agents and clerks	38,488 25	174,814 19	213,302 44
Wages for labor at stations	3,074 56	84,267 29	87,341 85
Station supplies	12,481 09	25,798 13	38,279 22
Wages of watchmen, flagmen and switchmen	25,941 32	159,221 97	185,163 19
Other expenses for conducting transportation	12,787 57	18,123 45	30,911 02
Total	\$411,579 87	\$1,704,272 94	\$2,115,852 81

Analysis of Gross Earnings and Operating Expenses — (Continued).

	Passenger.	Freight.	Total.
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$15,036 59	\$19,243 98	\$34,280 57
General office expenses and supplies.....	2,474 45	8,284 05	10,758 50
Stationery and printing.....	6,768 80	26,803 53	33,572 33
Outside agencies and advertising.....	33,304 94	106,239 86	139,544 79
Legal expenses.....	2,308 23	7,727 56	10,035 79
Loss and damage of freight and baggage.....	332 48	18,231 56	18,564 04
Damage to cattle and property.....	7,805 13	36,067 62	43,872 75
Injuries to persons.....	34,629 28	31,945 54	66,574 82
Telegraph maintenance and operation.....	26,001 71	85,255 08	111,256 79
Mileage of cars of other companies (debit balance).....	86,050 49	174,013 10	260,063 59
Other general expenses.....	158 01	529 00	687 01
Total.....	\$214,968 11	\$544,330 87	\$759,198 98
Grand total operating expenses.....	\$1,025,348 89	\$3,495,536 20	\$4,520,885 09

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	242,333	1,336,230	1,578,563
Number of passengers carried one mile ...	41,976,405	33,150,336	75,126,741
Number of tons of freight carried.....	4,104,752	2,034,098	6,138,850
Number of tons of freight carried one mile.	717,996,572	93,930,792	811,927,364
Passenger train mileage.....			1,708,969
Freight train mileage.....			4,418,730
All other train mileage.....			1,412,027
Total train mileage.....			7,539,726

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$1,639,460 68	\$1,025,348 89	\$614,111 79
Average per passenger carried.....	1 04	65	39
Average per passenger per mile.....	02182	01365	00817
Average per passenger train per mile.....	96	60	36
Freight earnings and expenses (including miscellaneous earnings).....	4,738,506 23	3,495,536 20	1,242,970 03
Average per ton of freight carried.....	77	57	20
Average per ton of freight per mile.....	00583	0043	00153
Average per freight train per mile.....	07	79	28

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, first-class.....	Cents. 1.701	Cents. 2.307	Cents. 2.033
Average rate received per mile for carrying passengers, second class.....	1.513	1.458	1.509
Average rate received per mile for carrying passengers, all classes.....	1.631	2.276	1.916
Average rate received per mile per ton for carrying freight, all classes.....	.512	1.071	.577

Description of Road and Equipment.

TRACK.	MILES OWNED.		Miles leased, entire length.	TOTAL MILES.	
	Length in N. Y. State.	Entire length.		Length in N. Y. State.	Entire length.
Main line from Salamanca, N. Y., to Dayton, Ohio, single track	49.24	388.04	.....	49.24	388.04
Branches or other roads, single track .....	.....	39.41	149.37	.....	188.78
Total single track	49.24	427.45	149.37	49.24	576.82
Sidings and turnouts on main line	21.21	154.36	.....	21.21	154.36
Sidings and turnouts on branches or other roads .....	.....	10.13	91.69	.....	101.82
Total sidings and turnouts	21.21	164.49	91.69	21.21	256.18
Grand total of tracks, sidings and turnouts	70.45	591.94	241.06	70.45	833.00
Laid with steel rail, main line	49.24	388.04	.....	49.24	388.04
Laid with steel rail, branches or other roads .....	.....	38.29	130.77	.....	169.96
Laid with iron rail, branches or other roads .....	.....	1.12	18.60	.....	19.72

* Average life of rails—steel, 12 years; average life of ties, 8 years; weight of rails per yard—steel, maximum, 68½ lbs., minimum, 56 lbs.; iron, maximum, 60 lbs., minimum, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel (58 per cent), slag (28 per cent), other materials (14 per cent).

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length, all outside N. Y. State.	Owned or leased.	Miles laid with steel rail.	Miles laid with iron rail.
Franklin branch	Buchanan, Pa.	Oil City, Pa.	33.78	Owned.	33.78	.....
Silver Creek branch, north	Silver Creek, O.	Coal mines, O.	2.86	Owned.	2.86	.....
Silver Creek branch, south	Silver Creek, O.	Coal mines, O.	2.85	Owned.	1.63	1.12
Cleveland and Mahoning	Cleveland, O.	Penn. State line.	80.86	Leased.	80.86	.....
Westerman Railroad	Penn. State line.	Sharon, Pa.	2.09	Leased.	2.09	.....
Sharon Railway	Middlesex, Pa.	N. Y., P. & O. main line,	14.58	Leased.	13.06	1.50
Sharpsville branch	Boyce, Pa.	Sharpsville, Pa.	1.56	Leased.	.....	1.56
Niles and New Lisbon	Niles, O.	New Lisbon, O.	36.27	Leased.	33.24	3.03
Liberty and Vienna	Mosier, O.	Near Vienna, O.	6.81	Leased.	1.50	5.31
Youngstown and Austintown	Youngstown, O.	Leadville coal mines ..	7.20	Leased.	.....	7.20
Total .....	.....	.....	188.78	.....	169.06	19.72

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
Iron bridges	11	940	94	10,177
Wooden bridges	2	278	10	2,217
Wooden trestles	*2	310	758	6,917
Total	15	1,528	162	19,311

* One of these trestles is a temporary structure over Chautauqua lake outlet, where bridge No. 12 was burned last summer.

† One of these structures (aside from the above) is a temporary trestle used during the construction of new iron draw bridge over Cuyahoga river, Cleveland, Ohio.

Description of Road and Equipment—(Continued).

EQUIPMENT.	No. owned.	No. leased.	Total number.	Maximum weight of each, in lbs.	Average life of each, in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 8 drivers	45	30	75	165,000	20	26	.....
Locomotives, 6 drivers	20	5	25	142,000	20	11	.....
Locomotives, 4 drivers	144	5	149	143,000	20	81	.....
Total	209	40	249	.....	.....	118	.....
First-class passenger cars	56	.....	.....	40,000	15	56	56
Second-class passenger cars	42	.....	.....	40,000	15	28	28
Baggage, mail and express cars ..	42	.....	.....	32,000	15	42	42
Total	140	.....	.....	.....	.....	126	126
Box freight cars	3,415	299	3,714	21,000	15	50	320
Stock freight cars	487	207	784	20,000	15	.....	301
Coal and flat cars	2,590	1,200	3,790	18,000	12	10	498
Caboose, 4-wheel cars	11	15	26	14,000	15	.....	.....
Caboose, 8-wheel cars	95	.....	95	22,000	15	.....	.....
Service cars	18	.....	18	40,000	15	3	3
Total	6,616	1,811	8,427	.....	.....	63	1,122

Westinghouse brake, Miller platform and hook used on passenger cars; common hand and Rote automatic brake, link and pin, and McKeen couplers on freight cars. Split switch used on all main track.

Miscellaneous Statistics.

ITEM.	In N. Y. State.	Entire line.
Telegraph owned and operated by company { Line, miles..	49.25	547
{ Wire, miles..	147.75	1,288
Total assessed value of real estate and personal property of company	\$630,854	\$7,025,327
Length of steel rails laid during year in repairs, 68½ lbs. per yard, miles	6.32	69.24
Railroads crossing road at grade	3	41
Railroads crossing road over or under grade .....	.....	12
Highway crossings at grade without protection	39	559
Highway crossings at grade protected by gates or flagmen ..	5	58
Highway crossings over or under grade	3	61
* Overhead obstructions less than 20 feet above track .....	.....	.....

Passenger cars are heated with Baker heaters, Spear stoves and wood stoves, lighted with mineral seal oil, and ventilated by movable sash in dome.

Wells, Fargo & Co.'s Express runs over this line. Terms, 40 per cent of earnings.

Sleeping, parlor and hotel cars of the Pullman's Palace Car Company run over this line. Passengers are charged the customary rates for berths and sections, etc.

The Erie Despatch, which is a cooperative line, runs over this road, and the cars are owned by the various companies forming it.

* No contract with the United States government for transportation of mails. Service recognized.

* Almost all overhead obstructions are less than 20 feet above track.

REPORT OF THE RAILROAD COMMISSIONERS.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour and meal.....	172,860	2.81
Grain.....	384,209	5.77
Meats and provisions.....	86,480	1.41
Live stock.....	75,648	1.23
Lumber.....	166,102	2.71
Pig and bar iron.....	264,093	4.30
Manufactured iron.....	367,401	6.31
Iron or other ores.....	669,340	10.90
Coal and coke.....	2,282,903	37.20
Petroleum and other oils.....	196,696	3.20
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.....	40,772	.66
All other manufactures.....	189,636	3.09
All other merchandise.....	523,905	8.28
All other agricultural products.....	247,975	4.04
All other articles not included above.....	681,331	11.09
Total.....	6,138,860	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	50	5	55
Employees.....	317	31	348
Others.....	35	35	70
Total.....	402	71	473

EMPLOYEES.

Average number of persons employed (including officials) during year ...	4,447
Aggregate amount of salaries and wages paid them during year	\$2,893,405 07

NEW YORK AND ROCKAWAY BEACH.

(Date of charter, August 19, 1887.)

For history of organization, see Report of 1887.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued for reorganization and now outstanding.....	10,000	\$1,000,000

Number of stockholders

63

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage bonds.....	Sept. 1, 1887	40	<i>p. c.</i> 5	Mch. and Sept.	\$1,000,000	\$772,000
Second mortgage bonds....	Sept. 1, 1887	40	5	January 1.....	1,000,000	1,000,000
Total.....					\$2,000,000	\$1,772,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during the year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast.....	\$8,441 74	
Bridges.....	109,275 99	
Superstructure (including ties).....	1,617 62	
Rails.....	2,049 65	
Land.....	9,583 82	
Land damages.....	850 00	
Fences.....	2,153 94	
Passenger and freight stations.....	18,099 50	
Engineering expenses.....	1,024 65	
Interest and discount charged to construction.....	17,850 00	
Cost of road up to September 30, 1887.....		\$1,863,840 32
Total cost of road.....	\$170,946 91	\$2,034,787 23
EQUIPMENT.		
Passenger cars.....	\$74,571 34	
Cost of equipment up to September 30, 1887.....		\$259,608 49
Total cost of equipment.....	\$74,571 34	\$334,179 83
Grand total cost of road and equipment.....	\$245,518 25	\$2,708,962 06

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Building "Y" at Hammil's; stations at Sea Side and Hammil's; fences and gates at Sea Side, Hammil's and Holland's; 5,200 creosoted piles driven; new creosoted bracing; building trestle to connect with the Far Rockaway branch; new guard rails, ties, caps and stringers; changing line of Far Rockaway branch between Hammil's and Atlantic Park.....	\$170,946 91
Fifteen new passenger coaches.....	74,571 34
Total.....	\$245,518 25

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$188,284 57
Less operating expenses (excluding all taxes).....	142,706 40
Net earnings from operation.....	\$45,578 17
Income from rentals.....	1,205 00
Gross income from all sources.....	\$46,783 17

*This is \$1,879.95 greater than reported September 30, 1887.—R. R. Commissioners.

REPORT OF THE RAILROAD COMMISSIONERS.

Deductions from income, as follows, viz:

Interest on funded debt, due and accrued.....	\$24,520 00	
Taxes on property used in operation of road.....	1,340 82	
Taxes on earnings and capital stock	480 87	
Interest on equipment trust.....	9,050 00	
Interest and discount.....	7,884 17	
		\$43,025 86

Surplus for year ending September 30, 1888..... **\$3,757 81**

General Income Account.

Surplus for year ending September 30, 1888..... **\$3,757 81**
 Surplus up to September 30, 1887..... **1,024 14**

Total surplus September 30, 1888..... **\$4,781 95**

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

	Passenger.	Freight.	Total.
Freight, all local.....		\$16,428 96	\$16,428 96
Passenger, all local.....	\$168,527 04		168,527 04
Express.....	3,189 45		3,189 45
Parlor car.....	139 12		139 12
Total gross earnings.....	\$171,855 61	\$16,428 96	\$188,284 57

OPERATING EXPENSES.*Maintenance of way and structures:*

Repairs of track and road-bed	\$12,235 52	\$388 50	\$13,124 02
Repairs of bridges (including culverts and cattle-guards)	25,159 57	1,826 99	26,986 56
Repairs of stations, shops, docks, etc.....	717 36	52 09	769 45
Repairs of fences.....	1 56		1 56
Other expenses for maintenance of way and structures.....	311 86	22 64	334 50
Total	\$38,425 87	\$2,790 22	\$41,216 09

Maintenance of equipment:

Repairs of locomotives.....	\$7,068 15	\$513 26	\$7,581 41
Repairs of cars	4,816 00	349 71	5,165 71
Other expenses for maintenance of equipment.....	2,837 05	206 01	3,043 06
Total	\$14,721 20	\$1,068 98	\$15,790 18

Conducting transportation:

Wages of conductors and men	\$7,511 49	\$545 45	\$8,056 94
Wages of engineers and firemen.....	11,887 26	826 89	12,714 15
Fuel for locomotives	18,704 80	1,358 23	20,063 03
Oil and waste	549 84	39 52	589 36
Water supply	2,199 81	159 74	2,359 55
Other train supplies or expenses.....	619 45	44 98	664 43
Wages of station agents and clerks.....	3,328 30	241 68	3,569 98
Station supplies.....	1,162 81	84 40	1,247 21
Wages of watchmen, flagmen and switchmen.....	7,744 78	562 39	8,307 17
Other expenses for conducting transportation	207 44	916 42	1,123 86
Total.....	\$53,414 98	\$4,780 10	\$58,195 08

Analysis of Gross Earnings and Operating Expenses—(Continued).

	Passenger.	Freight.	Total.
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$8,417 60	\$611 25	\$9,028 85
General office expenses and supplies.....	435 31	31 60	466 91
Stationery and printing.....	2,974 87	218 02	3,190 89
Outside agencies and advertising.....	5,372 09	390 10	5,762 19
Legal expenses.....	4,449 24	323 08	4,772 32
Loss and damage of freight and baggage.....		20 69	20 69
Damage to cattle and property.....	192 78	13 99	206 75
Injuries to persons.....	2,894 80	210 20	3,105 00
Other general expenses.....	887 04	64 41	951 45
Total.....	\$25,628 71	\$1,881 34	\$27,506 05
Grand total operating expenses.....	\$132,185 76	\$10,520 64	\$142,706 40

General Balance Sheet September 30, 1898.

ASSETS.

Cost of road.....		\$2,034,787 23
Cost of equipment.....		669,174 83
<i>Current assets, as follows, viz.:</i>		
Due by agents.....	\$4,513 01	
Open accounts.....	103,684 10	
Materials and supplies.....	4,827 86	
		112,524 47
		\$2,816,486 53

LIABILITIES.

Capital stock.....		\$1,000,000 00
Funded debt.....		1,772,000 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$3,216 67	
Audited vouchers and pay-rolls.....	19,080 18	
Open accounts.....	1,135 56	
Loans and bills payable.....	16,272 17	
		39,704 58
Profit and loss (surplus).....		4,781 95
		\$2,816,486 53

Traffic and Mileage Statistics.

ITEM.

All local.

Number of passengers carried.....	1,134,358
Number of passengers carried one mile.....	11,982,465
Number of tons of freight carried.....	35,096
Number of tons of freight carried one mile.....	421,152
Passenger train mileage.....	177,713
Freight train mileage.....	12,038
All other train mileage.....	10,200
Total train mileage.....	199,951

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$171,865 61	\$132,185 76	\$39,669 85
Average per passenger carried.....	1515	1165	0850
Average per passenger per mile.....	0144	0110	0034
Average per passenger train per mile.....	9670	7438	2232
Freight earnings and expenses (including miscellaneous earnings).....	\$16,428 96	\$10,520 64	\$5,908 32
Average per ton of freight carried.....	4681	2997	1684
Average per ton of freight per mile.....	0390	0249	0141
Average per freight train per mile.....	1 86	8739	4661

ITEM.

Computed on earnings from carrying passengers and freight only.
 Average rate received per mile for carrying passengers, all classes
 Average rate received per mile per ton for carrying freight, all classes...

All local
cents.

*1.44
3.9

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from Rockaway Beach to Glendale junc., single track..	10.75	.....	10.75
Branches or other roads.....	.....	3.50	3.50
Total single track.....	10.75	3.50	14.25
Second track on main line.....	10.75	.....	10.75
Sidings and turnouts on main line.....	1	.....	1
Sidings and turnouts on branches or other roads.....	.....	.25	.25
Total sidings and turnouts.....	1	.25	1.25
Grand total of tracks, sidings and turnouts.....	22.50	3.75	26.25
Laid with steel rail, main line.....	10.75	.....	10.75
Laid with steel rail, branches or other roads.....	.....	3.50	3.50

Weight of rails per yard—steel, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Miles of double track.	Miles laid with steel rail.
Rockaway branch,	Hammill's.....	Far Rockaway.....	3.50	.....	3.50
	† Glendale junct'n	Long Island City ...	6.50	6.50	13.00
	† Fresh Pond.....	Bushwick.....	2.50	.....	2.50
	† Woodhaven junc	Brooklyn.....	6.50	6.50	13.00

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges.....	4	Feet. 364
Wooden trestles.....	3	26,963
Total.....	7	27,327

* Should be 1.41 cents.—R. R. Comm'rs.

† Portions of Long Island Railroad used by agreement with that company.

Description of Road and Equipment—(Continued).

EQUIPMENT.	No. owned.	Aggregate cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers.....	8	\$7,125	58,000	8	.....
First-class passenger cars.....	68	\$4,800	.....	68	68
Baggage, mail and express cars.....	7	.....	.....	7	7
Total	75	.....	.....	75	75
Box freight cars.....	20	.....	.....	.....	.....
Coal freight cars.....	12	.....	.....	.....	.....
Service cars.....	10	.....	.....	.....	.....
Total	42	.....	.....	.....	.....

Eames' brake and Miller coupler used on passenger cars.
Split switch used entirely on road.

Miscellaneous Statistics.

Entire line in
N. Y. State.

Railroad crossing road over or under grade	1
Highway crossings at grade without protection	8
Highway crossings at grade protected by gates or flagmen.....	5
Highway crossings over or under grade	2

Passenger cars are heated by stoves, lighted with oil and ventilated in clear-story.
The Long Island Express runs over this road and pays 25 per cent of gross earnings.
The Woodruff Sleeping and Parlor Coach Company runs over this line.
This company paid \$298.48 to the Woodruff Sleeping and Parlor Coach Company during the year.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Flour	169
Grain	485
Meats and provisions.....	53
Live stock.....	28
Lumber	16,599
Pig and bar iron and steel.....	12
Coal and coke.....	6,684
Petroleum and other oils	86
Manufactures.....	3,702
All other merchandise	4,742
All other agricultural products	427
All other articles not included above.....	2,114
Total	35,096

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	8	1	9
Employees	1	1	2
Others	2	3	5
Total	11	5	16

EMPLOYEES.

Average number of persons employed (including officials) during year...	158
Aggregate amount of salaries and wages paid them during year	\$104,690 30

REPORT OF THE RAILROAD COMMISSIONERS.

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
AUSTIN CORBIN.....	President.....	115 Broadway, N. Y. city.
J. ROGERS MAXWELL.....	Vice-President.....	115 Broadway, N. Y. city.
HENRY GRAVES.....	Treasurer.....	115 Broadway, N. Y. city.
P. H. CASSIDY.....	Secretary.....	Rockaway Beach, N. Y.

Officers and Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
AUSTIN CORBIN.....	Philadelphia, Pa.
J. ROGERS MAXWELL.....	Brooklyn, N. Y.
HENRY GRAVES.....	Orange, N. J.
STEPHEN A. CALDWELL.....	Philadelphia, Pa.
HENRY W. MAXWELL.....	Brooklyn, N. Y.
JOHN STRAITON.....	New York city.
WILLIAM G. WHEELER.....	New York city.
FREDEBCK W. DUNTON.....	Hollis, L. I., N. Y.
EDWIN H. ATKINS.....	Brooklyn, N. Y.
WILLIS T. WILD.....	West Hoboken, N. J.
THOMAS F. WARD.....	New York city.
J. K. V. SHEERWOOD.....	Glen Cove, L. I., N. Y.
EDWARD H. GRAVES.....	Orange, N. J.

Title of company, New York and Rockaway Beach Railway Company.

General offices at Rockaway Beach, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, fourth Tuesday in March.

For information concerning this report, address J. R. Maxwell, Vice-President, 115 Broadway, New York city.

NEW YORK, RUTLAND AND MONTREAL.

REPORT FROM SEPTEMBER 30, 1887, to FEBRUARY 27, 1888.

(Date of charter, December 31, 1883.)

This company commenced operation April 1, 1886; went into the hands of William V. Reynolds, Receiver of Lebanon Springs Railroad Company, February 27, 1888.

NOTE.—The New York, Rutland and Montreal Railway ceased to operate the Lebanon Springs Railroad February 14, 1888. Its report to the Railroad Commissioners to February 27, 1888, shows a surplus of \$918.67. There are no fixed charges entered on the books here as having ever been paid. There is an admitted indebtedness, pay-rolls, current bills, mileage, etc., of \$34,249.19, to show which the unpaid vouchers are on file. I cannot, therefore, verify the report, but respectfully submit it.

WILLIAM V. REYNOLDS.

BENNINGTON, Vt., December 31, 1888.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	PREFERRED.
	Par value.	Par value.
Authorized by law or charter, issued for construction and now outstanding	\$1,000,000	\$644,000
Grand total of common and preferred stock now outstanding.....		\$1,644,000

*The above items of common and preferred stock are taken from the books of the New York, Rutland and Montreal railroad.

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount author- ized.	Amount outstand- ing.
			Rate.	When payable.		
First mortg. con- solidated bds...	Jan. 1, 1884	Due Nov. 19, 1913	p.c. 6	May & Nov.	\$1,000,000	\$1,000,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during five months end- ing February 27, 1888.	Total cost of road and equipment up to Feb. 27, 1888.
Grading, masonry and ballast	\$101 06	.....
Bridges	88 08	.....
Superstructure (including ties)	358 75	.....
Rails	197 50	.....
Passenger and freight stations	2 40	.....
Engineering expenses	248 57	.....
Telegraph line	12 00	.....
Total cost of road	\$1,008 36	\$2,781,697 15
EQUIPMENT.		
Total cost of equipment .....	.....	\$49,417 18
Grand total cost of road and equipment .....	.....	\$2,830,114 28

Income Account for Five Months Ending February 27, 1888.

Gross earnings from operation	\$68,130 13
Less operating expenses (excluding all taxes)	64,186 16
Gross income from all sources	\$3,943 97
Deductions from income, as follows, viz:	
Rentals	\$150 00
Taxes on property used in operation of road	2,206 63
Miscellaneous	668 67
	3,025 30
Surplus	\$918 67

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, local		\$43,062 41	\$43,062 41
Passengers, local	\$19,437 02		19,437 02
Mail	2,798 91		2,798 91
Express	825 00		825 00
Miscellaneous	2,006 79		2,006 79
Total gross earnings	\$25,067 72	\$43,062 41	\$68,130 13

OPERATING EXPENSES.

Maintenance of way and structures	\$22,808 10
Maintenance of equipment	810 35
Conducting transportation	30,254 50
General expenses	10,313 21
Grand total operating expenses	\$64,186 16

REPORT OF THE RAILROAD COMMISSIONERS.

General Balance Sheet February 27, 1888.

ASSETS.

Cost of road.....		\$2,781,697 15
Cost of equipment.....		48,417 13
Real estate.....		5,362 05
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$142 59	
Due by agents.....	2,106 15	
Open accounts.....	4,411 62	
		6,660 36
		<u>\$2,842,156 09</u>

LIABILITIES.

Capital stock.....		\$1,644,000 00
Funded debt.....		1,000,000 00
<i>Current liabilities, as follows, viz.:</i>		
Audited vouchers and pay-rolls.....	\$10,796 49	
Open accounts.....	7,523 61	
Bills payable.....	178,917 92	
		197,238 02
Profit and loss (surplus).....		918 67
		<u>\$2,842,156 09</u>

NEW YORK AND SEA BEACH.

(Date of charter, May 12, 1883.)

For history of organization, see Reports of 1885 and 1886.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued for purchase of property and now outstanding.....	5,000	\$500,000

Number of stockholders 19

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortg'e bds.	May 14, 1883	16	p.c. 7	Mch. & Sept.	\$200,000	\$200,000	*
Second mortgage income bonds...	Sept. 1, 1885	5	6	Mch. & Sept.	200,000	189,300	\$189,300
Bond and mortg'e.	June 1, 1880	1	5	May & Nov.	22,288	22,288	*
Bond and mortg'e.	June 1, 1880	1	5	Jan. & July	7,500	7,500	*
Bond and mortg'e.	Feb. 1, 1880	1	5	May & Nov.	4,000	4,000	†
Total.....						\$423,088	

* Debt of former company assumed.

† Purchase-money mortgage assumed.

NEW YORK AND SEA BEACH.

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Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading and masonry and ballast		\$9,744 53
Bridges.....		12,445 70
Superstructure (including ties) and rails.....		9,380 00
Land.....		8,211 81
Passenger and freight stations	\$30 36	35,123 98
Engine and car houses		4,491 79
Shops, machinery and tools.....		129 17
Fuel and water stations		140 00
Purchase of constructed road, including equipment and telegraph line.....		729,788 00
Sundries		2,393 88
Total cost of road	\$30 36	*\$812,654 50
EQUIPMENT.		
Locomotives	\$185 80	\$23,956 50
Passenger cars	2,740 00	14,957 02
Mail, baggage and express cars		100 87
Total cost of equipment.....	\$2,925 80	\$39,014 19
Grand total cost of road and equipment	\$2,956 16	\$851,668 69

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New ticket box constructed at Sixty-fifth street and Third avenue, Brooklyn	\$30 36
New brake put on engine No. 8	185 80
On account of purchase of passenger cars under car trust agreement.....	2,740 00

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$68,982 30
Less operating expenses (excluding all taxes)	51,053 62
Net earnings from operation	\$7,928 68
<i>Income from other sources, as follows, viz.:</i>	
Terminal property department	\$35,624 65
Steamboat department	18,197 50
	48,742 15
Gross income from all sources	\$56,670 83
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$15,787 73
Taxes on earnings and capital stock.....	341 47
Interest on floating debt.....	536 88
Expenses terminal property department	22,478 45
Expenses steamboat department.....	8,531 80
	47,675 88
Surplus for year ending September 30, 1888	\$8,995 00

General Income Account.

Surplus for year ending September 30, 1888	\$8,995 00
Deficit up to September 30, 1887.....	38,716 88
Total deficit September 30, 1888.....	\$29,721 88

* These figures are printed as reported; as a matter of fact they foot but \$811,848.05.
—R. R. Commissioners.

REPORT OF THE RAILROAD COMMISSIONERS.

Analysis of Gross Earnings and Operating Expenses.

	Passenger.	Freight.	Total.
Freight, all local.....		\$673 94	\$673 94
Passengers, all local.....	\$55,974 51		55,974 51
Charter locomotives and cars..... \$1,638 00			
Sundries..... 698 85	2,333 85		2,333 85
Total gross earnings.....	\$58,308 36	\$673 94	\$58,982 30

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of track.....	\$3,674 71
Repairs of roadbed.....	119 92
Repairs of bridges (including culverts and cattle-guards).....	8 33
Repairs of stations, shops, docks, etc.....	1,410 63
Repairs of fences.....	30 56
Total.....	\$5,244 24

Maintenance of equipment:

Repairs of locomotives.....	\$1,014 92
Repairs of cars.....	1,708 91
Repairs of machinery and tools.....	110 65
Total.....	\$2,834 48

Conducting transportation:

Wages of conductors and men.....	\$2,552 24
Wages of engineers and firemen.....	3,706 47
Fuel for locomotives.....	4,847 12
Oil and waste.....	143 45
Water supply.....	237 40
Other train supplies or expenses.....	336 86
Wages of station agents and clerks.....	1,796 77
Wages for labor at stations.....	287 11
Station supplies.....	453 90
Wages of watchmen, flagmen and switchmen.....	2,438 08
Total.....	\$16,894 40

General expenses:

Salaries of general officers and clerks.....	\$9,765 67
General office expenses and supplies.....	1,848 66
Stationery and printing.....	735 00
Outside agencies and advertising.....	12,155 38
Legal expenses.....	630 00
Damage to cattle and property.....	20 00
Injuries to persons.....	15 00
Other general expenses.....	912 69
Total.....	\$26,062 40

Grand total operating expenses..... \$51,053 62

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$351,668 69
Other permanent investments, as follows, viz.:	
Stock of other companies.....	\$48,500 00
Other permanent investments.....	33,982 24
	\$82,482 24
Current assets, as follows, viz.:	
Cash on hand.....	\$11,002 51
Open accounts.....	46,254 46
Materials and supplies.....	3,720 39
	61,037 66
Profit and loss (deficiency).....	29,721 88
	\$1,024,910 47

LIABILITIES.

Capital stock		\$500,000 00
Funded debt		423,088 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued	\$50,186 45	
Open accounts	32,848 26	
Loans and bills payable	9,787 76	
		101,822 47
		<u>\$1,024,910 47</u>

Traffic and Mileage Statistics.

ITEM.	All local.
Number of passengers carried	607,656
Number of passengers carried one mile	3,645,986
Number of tons of freight carried, estimated	1,050
Number of tons of freight carried one mile	8,300
Passenger train mileage	60,760
All other train mileage	146
Total train mileage	<u>60,906</u>

* ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$58,982 30	\$51,053 36	\$7,928 68
Average per passenger carried	097	084	013
Average per passenger per mile	016	014	002
Average per passenger train per mile	97	84	13

ITEM.

Computed on earnings from carrying passengers and freight only.	All local, cents
Average rate received per mile for carrying passengers, all classes	<u>1.5</u>

Description of Road and Equipment.

TRACK.	Miles owned, all in New York State.	Miles leased, all in New York State.	Total miles, all in New York State.
Main line from Bay Ridge to Coney Island, single track	6		6
Branches or other roads, single track .....	.....	1.3	1.3
Total single track	6	1.3	7.3
Second track on main line	6	.....	6
Sidings and turnouts on main line	2	.....	2
Grand total of tracks, sidings and turnouts	14	1.3	15.3
Laid with steel rail, main line	1.25	.....	1.25
Laid with iron rail, main line	10.75	.....	10.75
Laid with iron rail, branches or other roads .....	.....	1.3	1.3

Average life of rails—steel, 15 years; iron, 10 years; average life of ties, 6 years; weight of rails per yard—steel, 56 lbs.; iron, 56 lbs.; gauge of track, 4 feet, 8½ inches; ballasted with gravel and ashes.

* Freight earnings and expenses are included with the passenger in these computations.

REPORT OF THE RAILROAD COMMISSIONERS.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned or leased.	Miles laid with iron rail.
Sea Beach & Brighton	Locust Grove..	Ocean Parkway.	2.7	2.7	Leased..	1.3

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridge.....	1	<i>Feet.</i> 103
Wooden bridges.....	3	339
Total	4	442

EQUIPMENT.	Number owned.	Number leased.	Total number.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	Number equipped with patent brake.
Locomotives, 4 drivers	5	1	6	\$5,700	60,000	15	6
First-class passenger cars.	31	10	41	\$1,500	16,000	10	41
Box freight cars.....	2	.....	.....	\$500	14,000	15	2
Flat freight cars	6	.....	.....	400	14,000	10	6
Total.....	8	.....	.....	.....	.....	.....	8

Eames' vacuum brake and ordinary coupler used on cars.
Ramapo safety switches are used exclusively on road.

Miscellaneous Statistics.

Entire line in N. Y. State.

Telegraph owned and operated by company, miles.....	6
Total assessed value of real estate and personal property of company....	\$210,000 00
Railroad crossing road at grade.....	1
Railroad crossing road over or under grade.....	1
Highway crossings at grade protected by gates or flagmen.....	7
Highway crossings over or under grade	4
Overhead obstructions less than 20 feet above track.....	4

Passengers cars are heated by stoves, lighted with kerosene and ventilated by roof ventilators.

DESCRIPTION OF FREIGHT MOVED.

Freight carried by this company was in the nature of an express business, this company acting as forwarders for the ferry companies, and was all in small lots and incapable of classification according to tonnage.

NEW YORK AND SEA BEACH.

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EMPLOYEES.

Average number of persons employed (including officials) during season. 55
Aggregate amount of salaries and wages paid them..... \$30,222 54

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
ALBON P. MAN.....	President.....	56 Wall st., New York city.
ALRICK H. MAN.....	Manag., Director and Sec- retary and Treasurer...	56 Wall st., New York city.
FRANK JACOBUS.....	Superintendent.....	Bay Ridge, L. I., N. Y.
JAMES T. NELSON.....	Auditor.....	56 Wall st., New York city.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
GEORGE PRABODY WETMORE.....	New York city.
FREDERIC A. POTTS.....	New York city.
L. C. LATHROP.....	New York city.
JOHN BAKER.....	New York city.
GEORGE F. BARKER.....	New York city.
ALBON P. MAN.....	New York city.
ALRICK H. MAN.....	New York city.

Title of company, New York and Sea Beach Railway Company.

General offices at 56 Wall street, New York city.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, December.

For further information concerning this report, address Alrick H. Man, Secretary.

NEW YORK, WESTCHESTER AND PUTNAM.

LESSOR.

LESSEE—NEW YORK AND NORTHERN.

(Date of charter, July 3, 1877.)

For history of organization, see Report of 1885.

Capital Stock.

	COMMON.		PREFERRED.		Disposition of amount outstand- ing.
	No. of shares.	Par value.	No. of shares.	Par value.	
Authorized by law or charter	12,500	\$1,250,000	41,309	\$4,130,900	.....
Issued for acquisition of property (formerly New York and Boston Railroad) under foreclosure of mortgage. ....	.....	.....	.....	.....	\$1,646,735 00
Reserved for outstandi'g interests	.....	.....	.....	.....	86,552 50
Total now outstanding .....	.....	.....	.....	.....	\$1,733,287 50

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
CALVIN GODDARD.....	Secretary.....	Mills' Building, 15 Broad st., New York.

REPORT OF THE RAILROAD COMMISSIONERS.

<i>Name.</i>	<i>Directors of the Company.</i>	<i>Residence.</i>
LEWIS MAY.....		New York city.
JOHN Q. HOYT.....		New York city.
G. P. LOWERY.....		New York city.
JAMES B. FORD.....		New York city.
LEWIS ROBERTS.....		New York city.
ROBERT M. GALLAWAY.....		New York city.
JOHN N. OHEEVER.....		New York city.
WM. H. GUION.....		New York city.
(Four vacancies.)		

Title of company, New York, Westchester and Putnam Railway Company.
For information concerning this report, address C. Goddard, Secretary, 15 Broad st., New York city.

NIAGARA BRIDGE AND CANANDAIGUA.

LESSOR.

LESSEE—NEW YORK CENTRAL AND HUDSON RIVER.

(Date of charter, August 25, 1868.)

For history of organization, see Report of 1885.

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued for actual cash and now outstanding.....	10,000	\$1,000,000
Number of stockholders.....		101

General Balance Sheet September 30, 1898.

ASSETS.

Cost of road.....	\$1,000,000 00
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LIABILITIES.

Capital stock.....	\$1,000,000 00
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Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
JOHN CROSBY BROWN.....	President.....	New York city.
HUBBARD HENDRICKSON.....	Secretary.....	69 William street, N. Y. city.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
JAMES M. BROWN.....	New York city.
JOHN CROSBY BROWN.....	New York city.
ROBBINS BATTELL.....	Norfolk, Conn.
CORNELIUS VANDERBILT.....	New York city.
WILLIAM K. VANDERBILT.....	New York city.
FREDERICK W. VANDERBILT.....	New York city.
FRANK LOOMIS.....	New York city.
SAMUEL F. BARGER.....	New York city.
EDWIN D. WORCESTER.....	New York city.
CHAUNCEY M. DEPEW.....	New York city.
CHARLES C. CLARKE.....	New York city.
HORACE J. HAYDEN.....	New York city.

Title of company, Niagara Bridge and Canandaigua Railroad Company.

General offices at 69 William street, New York city.

For information concerning this report, address Hubbard Hendrickson, Secretary

NIAGARA FALLS BRANCH.

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NIAGARA FALLS BRANCH.

LESSOR.

LESSEE—ROME, WATERTOWN AND OGDENSBURGH.

(Date of charter, December 24, 1875.)

For history of organization, see Reports of 1885 and 1886.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, issued for actual cash and now outstanding.....	2,500	\$250,000	\$248,756

Number of stockholders..... 11

Cost of Road.

Total cost of road up to September 30, 1888..... \$248,756 00

General Balance Sheet, September 30, 1888.

ASSETS.

Cost of road.....	\$248,756 00
Rome, Watertown and Ogdensburgh Railroad.....	6,244 00
	<u>\$250,000 00</u>

LIABILITIES.

Capital stock.....	\$250,000 00
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Officers of the Company.

Name.	Title.	Official Address.
MARCELLUS MASSEY.....	President.....	93 Joralemon street, Brooklyn, N. Y.
L. P. CHILD.....	Secretary.....	26 Exchange place, New York city.
JOS. A. LAWYER.....	Treasurer.....	96 Broadway, New York city.

Directors of the Company.

Name.	Residence.
MARCELLUS MASSEY.....	Brooklyn, N. Y.
SAMUEL SLOAN.....	New York city.
PERCY R. PYNE.....	New York city.
ROSWELL G. ROLSTON.....	New York city.
L. P. CHILD.....	New York city.
E. R. HOLDEN.....	New York city.
B. A. HEGEMAN.....	New York city.
FRED. H. GIBBENS.....	New York city.
JOS. A. LAWYER.....	New York city.
TALCOTT H. CAMP.....	Watertown, N. Y.
THEODORE IRWIN.....	Oswego, N. Y.
(One vacancy.)	

Title of company, Niagara Falls Branch Railroad Company.
For information concerning this report, address Jos. A. Lawyer, Treasurer, 96 Broadway, New York city.

NORTHERN ADIRONDACK.

(Date of charter, February 9, 1883.)

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding	1,500	\$150,000

Cost of Road.

Total cost of road up to September 30, 1888	\$150,000 00
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Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$94,615 01
Less operating expenses (excluding all taxes).....	51,296 77
Net earnings from operation.....	\$43,378 24

Income from other sources, as follows, viz.:

Interest and rents.....	208 42
Car mileage.....	993 29

Gross income from all sources.....	\$44,579 95
------------------------------------	-------------

Deductions from income, as follows, viz.:

Taxes on property used in operation of road and capital stock.....	\$2,185 99
Rental for cars and locomotives from time road opened in 1883 until September 30, 1888.....	64,977 48
	\$67,163 47

Deficit for year ending September 30, 1888.....	\$22,583 52
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General Income Account.

Deficit for year ending September 30, 1888.....	\$22,583 52
Deficit up to September 30, 1887.....	737 63

Total deficit September 30, 1888.....	\$23,321 15
---------------------------------------	-------------

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight.....		\$72,673 92	\$72,673 92
Passengers.....	\$18,325 58		18,325 58
Mail.....	511 19		511 19
Express.....	2,337 17		2,337 17
Telegraph.....	767 15		767 15
Total gross earnings.....	\$21,941 09	\$72,673 92	\$94,615 01

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of track and road-bed.....	\$3,359 59	\$11,189 30	\$14,578 89
Repairs of bridges (including culverts and cattle-guards).....	212 32	700 92	913 24
Repairs of stations, shops, docks, etc.....	386 43	1,275 48	1,661 91
Repairs of fences.....	8 66	28 59	37 25
Total.....	\$3,997 00	\$13,194 29	\$17,191 29

Analysis of Gross Earnings and Operating Expenses—(Continued).

	Passenger.	Freight.	Total.
<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$803 77	\$2,653 32	\$3,457 09
Repairs of cars.....	1,085 03	3,416 75	4,451 78
Repairs of machinery and tools.....	388 36	1,285 90	1,674 26
Total	\$2,227 16	\$7,355 97	\$9,583 13
<i>Conducting transportation:</i>			
Wages of conductors and men	\$1,137 50	\$3,755 97	\$4,893 77
Wages of engineers and firemen.....	1,147 67	3,788 55	4,936 22
Fuel for locomotives	1,088 17	3,592 16	4,680 33
Oil and waste	141 58	467 38	608 96
Water supply.....	1 51	4 99	6 50
Other train supplies or expenses.....	14 01	45 25	60 26
Wages of station agents and clerks.....	501 57	1,655 73	2,157 30
Station supplies.....	11 56	38 20	49 76
Wages of watchmen, flagmen and switchmen.....	511 03	1,686 99	2,198 02
Total	\$4,554 90	\$15,036 22	\$19,591 12
<i>General expenses:</i>			
Salaries of general officers and clerks	\$895 19	\$2,955 11	\$3,850 30
General office expenses and supplies.....	74 73	246 73	321 46
Stationery and printing.....	79 75	263 30	343 05
Outside agencies and advertising.....	30 80	201 70	232 50
Telegraph maintenance and operation.....	28 81	95 11	123 92
Total	\$1,109 28	\$3,761 95	\$4,871 23
Grand total operating expenses.....	\$11,888 34	\$39,348 43	\$51,236 77

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$150,000 00
<i>Current assets, as follows, viz.:</i>	
Cash on hand	2,920 34
Due by agents	10,670 84
Open accounts.....	42,704 43
Materials and supplies.....	3,384 88
Profit and loss (deficiency).....	23,321 15
	<u>\$232,901 64</u>

LIABILITIES.

Capital stock.....	\$150,000 00
Audited vouchers and pay-rolls due men	4,040 64
Open accounts.....	78,861 00
	<u>\$232,901 64</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	2,635	26,971	29,606
Number of passengers carried one mile	52,427	330,016	382,443
Number of tons of freight carried.....		70,592	70,592
Number of tons of freight carried one mile.....		1,276,323	1,276,323
Passenger train mileage.....			26,018
Freight train mileage.....			30,968
Total train mileage			<u>56,986</u>

REPORT OF THE RAILROAD COMMISSIONERS.

Traffic and Mileage Statistics—(Continued).

*ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$21,941 09	\$11,888 34	\$10,052 75
Average per passenger carried.....	741	402	339
Average per passenger per mile.....	037	031	006
Average per passenger train per mile.....	7843	457	336
Freight earnings and expenses (including miscellaneous earnings).....	72,673 92	39,348 43	33,325 49
Average per ton of freight carried.....	1 03	56	47
Average per ton of freight per mile.....	057	031	026
Average per freight train per mile.....	2 34	1 27	1 07

ITEM.

Computed on earnings from carrying passengers and freight only. All local, cents.
 Average rate received per mile for carrying passengers, all classes 4.7
 Average rate received per mile per ton for carrying freight, all classes.... 5.7

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles, all in N. Y. State.
†Main line from Molra to Paul Smith's Station, single track	11.934	22.066	34
‡Sidings and turnouts on main line.....	.851	1.032	1.883
Grand total of tracks, sidings and turnouts	12.785	23.098	35.883

Weight of rails per yard—steel, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned or leased.	Miles laid with steel rails.
Northern Adirondack Extension	St. Regis Falls....	Paul Smith's station.	23	Leased.	23

BRIDGES.

	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Wooden bridge.....	1	Feet. 900
Wooden trestles.....	2	80
Total	3	980

* Statistics as to earnings reported by company, other statistics as published made up here.—R. R. Commissioners.

† Erroneously reported by company at 38.5 cents.—R. R. Commissioners.

‡ All laid with steel rails.

Description of Road and Equipment—(Continued).

EQUIPMENT.	All leased.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotive, 6 drivers.....	1	\$3,000	30,000	.....	.....
Locomotives, 4 drivers.....	5	7,000	<div> <div>34,000</div> <div>86,000</div> <div>94,000</div> <div>100,000</div> <div>100,000</div> </div>	5	.....
Total	6	.....	.....	5	.....
First class passenger cars.....	3	\$3,000	.....	3	3
Baggage, mail and express cars.....	3	900	.....	3	3
Total	6	.....	.....	6	6
Box freight cars.....	42	.....	.....	.....	.....
Flat freight cars	51	.....	.....	.....	.....
Total	93	.....	.....	.....	.....

The Westinghouse air brake and Miller coupler used on cars and split switches used on road.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company, miles.....	54
Overhead obstruction less than 20 feet above track.....	1
Passenger cars are heated with coal, lighted with kerosene oil (300° test) and ventilated by deck sash.	
Express is run by the railroad company.	
The Wagner Palace Car Company ran a car over this road during July, August and September.	
This company paid to the Wagner Palace Car Company during the year, \$56.08.	
The United State sgovernment pays to this company \$45 per mile for the transportation of the mails between Moira and St. Regis Falls.	

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	2,705	3.8
Grain	1,524	2.2
Meats and provisions	596	.8
Live stock	16	.1
Lumber	58,469	82.9
Pig and bar iron and steel.....	321	.4
Iron or other ores	96	.1
Coal and coke	463	.6
Petroleum and other oils.....	155	.2
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.	25	.1
All other manufactures.....	1,148	1.6
All other merchandise	1,803	2.6
All other agricultural products.....	727	1
All other articles not included above.....	2,584	3.6
Total	70,592	100

EMPLOYEES.

Average number of persons employed (including officials) during year..

REPORT OF THE RAILROAD COMMISSIONERS.

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
JOHN HURD.....	President.....	Santa Clara, N. Y.
M. CALLAHAN.....	Superintendent.....	Santa Clara, N. Y.
A. C. ALLISON.....	General Pass. and Freight Agent.	Molra, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
JOHN HURD.....	Santa Clara, N. Y.
S. O. TRUBEE.....	Bridgeport, Conn.
W. M. TERRY.....	Bridgeport, Conn.
W. E. SEELEY.....	Bridgeport, Conn.
E. L. CURTIS.....	Waterbury, Conn.
H. H. PECK.....	Waterbury, Conn.
C. L. HOTCHKISS.....	Santa Clara, N. Y.

Title of company, Northern Adirondack Railroad Company.

General offices at Santa Clara, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Wednesday in June.

For information concerning this report, address A. C. Allison, Auditor, Molra, N. Y.

NORTHERN ADIRONDACK EXTENSION.

LESSOR.

LESSEE—NORTHERN ADIRONDACK.

No report for 1888 received.

NORTHERN, OF NEW JERSEY.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, February 9, 1864.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding	10,000	\$1,000,000
Number of stockholders		16

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage.....	July, 1878	10	p. ct. 6	Jan. & July	\$200,000	\$15,800
Second mortgage.....	Mch., 1889	20	7	Mch. & Sept.	200,000	16,000
Third mortgage.....	July, 1887	30	6	Jan. & July	700,000	517,000
Total.....					\$1,100,000	\$648,800

Cost of Road.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast	\$90,395 07	.....
Bridges	6,314 18	.....
Superstructure (including ties)	35,589 13	.....
Rails	19,081 17	.....
Land	1,088 50	.....
Fences	73 29	.....
Engineering expenses	721 32	.....
Total cost of road up to September 30, 1887, as reported .....	.....	\$1,397,746 87
Total cost of road	\$153,272 66	\$1,551,019 03

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Paid on account of second track	\$153,272 66
---------------------------------------	--------------

Income Account for Year Ending September 30, 1888.

Gross earnings from operation		*\$336,710 44
Less operating and incorporate expenses (excluding all taxes)		*261,897 78
Net earnings from operation		\$74,812 66
Income from other sources, as follows, viz:		
Interest	\$3,245 17	
Rent	15 00	
		3,260 17
Gross income from all sources		\$78,072 83
Deductions from income, as follows, viz:		
Interest on funded debt due and accrued	\$28,316 81	
Rentals	11,025 00	
Taxes on property used in operation of road	4,907 86	
Taxes on earnings and capital stock	166 35	
		44,416 02
Net income from all sources		\$33,656 81
Payments from net income, as follows, viz:		
Dividends declared, 3¼ per cent on \$1,000,000 common stock		36,000 00
Deficit for year ending September 30, 1888		\$1,343 19

General Income Account.

Deficit for year ending September 30, 1888, as shown	\$1,343 19
Surplus up to September 30, 1887	29,085 92
Total surplus September 30, 1888	\$27,742 73

DETAILED STATEMENT OF RENTALS.

Rent of Nyack and Northern Railroad	\$11,025 00
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Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, local		\$59,934 65	\$59,934 65
Passengers, local	\$266,368 75		226,368 75
Mail	1,779 24		1,779 24
Express	8,027 80		8,027 80
Miscellaneous, as follows:			
News	600 00		600 00
Total gross earnings	\$276,775 79	\$59,934 65	\$336,710 44

* These figures for earnings and operating expenses are presumed to represent the gross earnings of the lessee, and expenses of operating the road as estimated by the lessor, plus what is designated in the report as "incorporate expenses."—R. R. Commissioners.

REPORT OF THE RAILROAD COMMISSIONERS.

OPERATING EXPENSES.

Grand total operating and incorporate expenses..... \$261,897 78

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$1,551,019 88
<i>Current assets, as follows, viz.:</i>	
Cash on hand	27,840 08
Due by agents	9,726 61
Open accounts	82,743 24
	<u>\$1,671,328 91</u>

LIABILITIES.

Capital stock	\$1,000,000 00
Funded debt	548,800 00
Open accounts	94,786 18
Profit and loss (surplus)	27,742 73
	<u>\$1,671,328 91</u>

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
J. HULL BROWNING.....	President.....	Tenafly, Bergen Co., N. J.
WM. C. BROWNING.....	Vice-President.....	Tenafly, Bergen Co., N. J.
O. A. ROORBACH.....	Secretary and Treasurer	Tenafly, Bergen Co., N. J.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
J. HULL BROWNING.....	Tenafly, N. J.
WM. C. BROWNING.....	New York city.
HENRY G. MARQUAND.....	New York city.
A. A. HARDENBERGH.....	Jersey City, N. J.
LANSING ZABRISKIE.....	Jersey City, N. J.
E. H. SESSIN.....	Tenafly, N. J.
JAMES W. McCULLOH.....	Highwood, N. J.
F. W. HOPKINS.....	Closter, N. J.
O. A. ROORBACH.....	New York city.

Title of company, Northern Railroad Company of New Jersey.

General offices at Tenafly, Bergen county, N. J.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, third Wednesday in June.

For information concerning this report, address O. A. Roorbach, Secretary.

NORWOOD AND MONTREAL.

LESSOR.

LESSEE — ROME, WATERTOWN AND OGDENSBURGH.

(Date of charter, March 11, 1884.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter.....	5,000	\$500,000	.....
Issued for actual cash	18	\$1,300	\$1,300
Issued on account of construction	1,287	128,700	12,870
Total now outstanding	1,300	\$130,000	\$14,170

NORWOOD AND MONTREAL

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Number of stockholders 14

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage bonds.....	May 6, 1888	30	P. C. 5	April & Oct.	\$360,000	\$180,000

Cost of Road and Equipment.

Total cost of road and equipment up to Sept. 30, 1888.

Land.....	\$2,100 00
Land damages.....	6,103 73
Engineering expenses.....	1,365 51
Interest and discount charged to construction.....	1 20
Road built by contract.....	249,480 95
Incidentals.....	923 61
Total cost of road.....	<u>\$259,975 00</u>

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$259,975 00
Bills receivable.....	25 00
	<u>\$260,000 00</u>

LIABILITIES.

Capital stock.....	\$130,000 00
Funded debt.....	130,000 00
	<u>\$260,000 00</u>

Officers of the Company.

Name.	Title.	Official Address.
CHARLES PARSONS.....	President.....	96 Broadway, N. Y. city.
CHARLES PARSONS, JR.....	Vice President.....	96 Broadway, N. Y. city.
J. A. LAWYER.....	Secretary and Treasurer...	96 Broadway, N. Y. city.

Directors of the Company.

Name.	Residence.
CHAS. PARSONS.....	New York city.
CHARLES PARSONS, JR.....	New York city.
LUCIUS LYON.....	New York city.
A. B. CLEVELAND.....	New York city.
L. A. EMBERSON.....	New York city.
WILLIAM LUMMIS.....	New York city.
EDWIN PARSONS.....	New York city.
GEO. PARSONS.....	New York city.
J. A. LAWYER.....	New York city.
J. C. MCKENZIE.....	New York city.
H. M. BRITTON.....	Oswego, N. Y.
W. R. STEARNS.....	Oswego, N. Y.
CLARENCE S. DAY.....	New York city.

Title of company, Norwood and Montreal Railroad Company.

General offices at 96 Broadway, New York city.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, December 28.

For information concerning this report, address Chas. Parsons, Jr., Vice President.

NYACK AND NORTHERN.

LESSOR.

LESSEE—NORTHERN, OF NEW JERSEY.

OPERATED BY NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, November 25, 1868.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, issued for actual cash and now outstanding.....	750	\$75,000	\$78,250

Number of stockholders..... 30

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term. years.	INTEREST.		Amount author- ized.	Amount outstand- ing.	Cash realized on amount outstand- ing.
			Rate.	When payable.			
First mort. bonds..	Jan., 1870	20	p.c. 7	Jan. & July	\$150,000	\$150,000	\$76,000
Sec'd mort. bonds..	Jan., 1875	20	7	Jan. & July	7,500	7,500	7,500
Total.....					\$157,500	\$157,500	\$83,500

Cost of Road.

	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road up to Sept. 30, 1888.
Grading, masonry and ballast.....		\$77,513 04
Superstructure (including ties).....		92,148 19
Land.....	\$3,559 92	83,310 46
Passenger and freight stations.....		16,473 96
Engineering expenses.....		10,140 72
Total cost of road.....	\$3,559 92	\$249,586 36

Income Account for Year Ending September 30, 1888.

Income from rental.....	\$11,025 00
Interest on funded debt due and accrued.....	11,025 00

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$249,586 36
LIABILITIES.	
Capital stock.....	\$78,250 00
Funded debt.....	157,500 00
Open accounts.....	13,836 36
	<u>\$249,586 36</u>

NYACK AND NORTHERN.

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Officers of the Company.

Name.	Title.	Official Address.
E. H. SIBSON.....	President.....	Tenafly, N. J.
O. A. ROORBACH.....	Secretary and Treasurer.....	Tenafly, N. J.

Directors of the Company.

Name.	Residence.
E. H. SIBSON.....	Tenafly, N. J.
J. HULL BROWNING.....	Tenafly, N. J.
A. A. HARDENBERGH.....	Jersey City, N. J.
LANSING ZABRISKIE.....	Jersey City, N. J.
ALEX. S. DIVEN.....	Elmira, N. Y.
WM. A. SHEPPARD.....	New York city.
O. A. ROORBACH.....	New York city.

Title of company, Nyack and Northern Railroad Company.
 General offices at Tenafly, Bergen county, New Jersey.
 Date of close of fiscal year, December 31.
 Date of stockholders' annual meeting, second Wednesday in February.
 For information concerning this report, address C. A. Roorbach, Secretary and Treasurer.

OGDENSBURGH AND LAKE CHAMPLAIN.

OPERATED BY THE CENTRAL VERMONT.

(Date of charter, 1864.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.		Cash realized on amount outstanding.
	No. of shares.	Par value.	No. of shares.	Par value.	
Authorized by law or charter and now outstanding	30,770	\$3,077,000	5	\$500	\$500

Grand total of common and preferred stock now outstanding..... \$3,077,500 00
 Number of stockholders 298

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.		INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
		Rate.		When payable.				
			p. c.					
First mortgage....	July 1, 1877	20	6	Jan. & July	\$600,000	\$600,000	{	\$500,000 100,000
Sinking fund	Mar. 1, 1871	19	8	Mar. & Sept.	380,000	380,000		.....
*First consolidated mortgage bonds,	April 1, 1880	40	6	April & Oct.	8,500,000	2,529,650		.....
Income mortgage bonds	April 1, 1880	40	6	April & Oct.	1,000,000	999,750		.....
Guaranteed	Jan. 1, 1888	....	4	Jan. & July	350,000	350,000		.....
Total .....					.....	\$4,859,400		.....

* Of the total issue of first consolidated mortgage bonds there are reserved by trustees \$980,000 to redeem first mortgage and sinking fund bonds, leaving total authorized issue \$3,500,000 consolidated bonds and \$1,000,000 income bonds. Of first consolidated bonds, \$1,399,650 were exchanged for preferred stock, and \$1,130,000 were sold for \$928,000.
 † Exchanged for equipment bonds.
 ‡ Sold at par.

REPORT OF THE RAILROAD COMMISSIONERS.

Cost of Road and Equipment.	Total cost up to Sept. 30, 1888.
Grading, masonry and ballast	\$1,823,549 87
Bridges	198,951 79
Superstructure (including ties)	1,292,809 68
Rails	24,783 38
Land damages	189,826 72
Fences	4,454 68
Passenger and freight stations	403,179 61
Engine and car-houses	35,205 07
Shops, machinery and tools	80,757 54
Fuel and water stations	16,709 00
Engineering expenses	127,687 68
Interest and discount charged to construction	206,950 00
Road built by contract	2,057 47
Purchase of constructed road	5,936 78
Telegraph line	118,570 59
Wharfing	5,867 47
Elevator	229,208 96
Vermont Central line claim, profit and loss	\$625,348 61
Lamoille Valley extension	29,747 70
	665,096 31
Total cost of road	\$5,371,063 05

EQUIPMENT.	
Locomotives	\$393,222 62
Passenger cars	64,109 23
Mail, baggage and express cars	18,433 59
Freight and other cars	1,721,210 95
Total cost of equipment	\$2,196,976 39
Graud total cost of road and equipment	\$7,568,039 44

Income Account for Year Ending September 30, 1888.	
Gross earnings from operation	\$689,742 17
Less operating expenses (excluding all taxes)	437,679 24
Net earnings from operation	\$252,062 93
Income from other sources, as follows, viz.:	
Elevating	\$28,738 33
Less	9,708 79
	\$29,034 54
Rents	2,806 30
	21,840 84
Gross income from all sources	\$273,903 77
Deductions from income, as follows, viz.:	
Interest on funded debt due and accrued	\$228,679 02
Interest on floating debt	3,340 90
Taxes on property used in operation of road and capital stock	29,148 98
Taxes on earnings	1,144 29
	262,313 19
Surplus for year ending September 30, 1888	\$11,590 58

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.			
	Passenger,	Freight.	Total.
Freight, through	\$407,787 28		
Freight, local	113,892 61		
		\$521,679 89	\$521,679 89
Passengers, through	\$48,125 68		
Passengers, local	76,264 32		
	\$124,389 90		124,389 90
Mail	12,124 44		12,124 44
Express	6,000 00		6,000 00
Car mileage, freight		25,547 94	25,547 94
Total gross earnings	\$142,514 34	\$547,227 83	\$689,742 17

Analysis of Gross Earnings and Operating Expenses—(Continued).

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
<i>Maintenance of way and structures:</i>			
Repairs of track	\$15,628 02	\$42,253 53	\$57,881 55
Repairs of elevator		16,233 28	16,233 28
Repairs of bridges (including culverts and cattle-guards)	1,528 72	4,133 21	5,661 93
Repairs of stations, shops, docks, etc.	2,436 49	6,587 53	9,024 02
Repairs of fences	1,291 56	3,492 00	4,783 56
Other expenses for maintenance of way and structures	1,035 11	2,798 63	3,833 74
Total	\$21,919 90	\$75,498 18	\$97,418 08
<i>Maintenance of equipment:</i>			
Repairs of locomotives	\$4,875 35	\$18,181 50	\$18,056 85
Repairs of cars	6,141 90	28,887 24	35,029 14
Repairs of machinery and tools	404 80	1,094 46	1,499 26
Other expenses for maintenance of equipment	2,564 46	6,933 54	9,498 00
Total	\$13,986 51	\$50,096 74	\$64,083 25
<i>Conducting transportation:</i>			
Wages of conductors and men	\$8,902 43	\$24,069 53	\$32,971 96
Wages of engineers and firemen	10,074 72	27,239 06	37,313 78
Fuel for locomotives	25,721 40	69,543 03	95,264 43
Oil and waste	2,252 61	6,090 39	8,343 00
Water supply	431 96	1,167 90	1,599 86
Other train supplies or expenses	473 72	1,260 61	1,734 33
Wages of station agents and clerks		20,233 93	20,233 93
Wages for labor at stations		33,799 88	33,799 88
Station supplies	699 89	1,692 29	2,392 18
Wages of watchmen, flagmen and switchmen	660 45	1,639 74	2,300 19
Other expenses for conducting transportation	1,380 56	3,732 62	5,113 18
Total	\$50,617 73	\$190,889 18	\$241,506 91
<i>General expenses:</i>			
Salaries of general officers and clerks	\$3,505 66	\$9,478 25	\$12,983 91
General office expenses and supplies	218 98	592 04	811 02
Stationery and printing	940 06	2,541 63	3,481 69
Outside agencies and advertising		4,949 16	4,949 16
Legal expenses	882 98	2,887 31	3,770 29
Loss and damage of freight and baggage	147 32	398 31	545 63
Damage to cattle and property	80 14	216 68	296 80
Telegraph maintenance and operation	824 30	2,228 65	3,052 95
Mileage of cars of other companies (debit balance)	1,043 12	2,820 29	3,863 41
Other general expenses	382 36	1,033 78	1,416 14
Total	\$8,024 92	\$26,646 08	\$34,671 00
Grand total operating expenses	\$94,549 06	\$343,130 18	\$437,679 24

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road		\$5,371,063 05
Cost of equipment		2,196,976 39
<i>Other permanent investments, as follows, viz.:</i>		
Bonds of other companies	\$10,000 00	
Steamer line	256,596 66	
Improvement	8,988 88	
Real estate	14,550 00	
		290,135 54
<i>Current assets, as follows, viz.:</i>		
Due by agents	\$52,324 58	
Open accounts	* 314,885 92	
Materials and supplies	45,830 37	
Accrued interest	11,533 33	
Lamolle Valley extension	350,000 00	
		790,347 33
		\$8,648,522 31

LIABILITIES.

Capital stock		\$3,077,500 00
Funded debt		4,859,400 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt, due and accrued	\$111,510 33	
Audited vouchers and pay-rolls	76,860 61	
Open accounts	* 328,888 87	
Loans and bills payable	194,362 50	
Sundries		711,622 31
		<u>\$8,648,522 31</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried	40,366	147,112	187,468
Number of passengers carried one mile	2,042,834	2,820,069	4,862,893
Number of tons of freight carried	671,090	12,043	691,133
Number of tons of freight carried one mile ..	54,181,867	7,848,615	62,030,473
Passenger train mileage			193,413
Freight train mileage			470,026
All other train mileage			68,164
Total train mileage			<u>731,603</u>

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$142,514 34	\$94,549 06	\$47,965 28
Average per passenger carried	76	50	26
Average per passenger per mile	029	019	01
Average per passenger train per mile	73	48	25
Freight earnings and expenses (including miscellaneous earnings)	547,227 83	343,130 18	204,097 65
Average per ton of freight carried	79	49	30
Average per ton of freight per mile	0088	0055	0033
Average per freight train per mile	1 16	73	43

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, all classes	Cents. 2.3	Cents. 2.7	Cents. 2.5
Average rate received per mile per ton for carrying freight, all classes .....	.75	1.45	0.84

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from Ogdensburgh to Rouse's Point, single track	118
Sidings and turnouts on main line	32
Grand total of tracks, sidings and turnouts	<u>150</u>
Laid with steel rail, main line	118
Average life of rails—steel, 20 years; iron, 20 years; average life of ties, 6 years; weight of rails per yard—steel, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.	

* Profit and loss stands in these accounts until close of company's fiscal year, March 31, 1899.

Description of Road and Equipment—(Continued).

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridge.....	1	<i>Feet.</i> 272
Wooden bridges.....	23	2,266
Wooden trestle.....	1	2,105
Total.....	25	4,643

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers.....	6	\$10,000	150,000	20	.....	.....
Locomotives, 4 drivers.....	22	9,000	110,000	20	8	.....
Total.....	28	.....	.....	.....	8	.....
First-class passenger cars.....	10	\$4,000	42,000	25	10	10
Second-class passenger cars.....	2	2,800	40,000	25	2	2
Baggage, mail and express cars.....	5	2,000	40,000	25	5	5
Total.....	17	.....	.....	.....	17	17
Box freight cars.....	1,259	\$600	22,000	15	.....	2
Stock freight cars.....	24	600	20,500	15	.....	.....
Coal freight cars.....	71	600	22,000	15	.....	2
Flat freight cars.....	169	450	17,000	12	.....	.....
Caboose, 4-wheel car.....	4	300	14,000	20	.....	.....
Caboose, 8-wheel car.....	14	600	21,000	20	.....	.....
Service cars.....	50	650	24,000	15	.....	.....
Total.....	1,591	.....	.....	.....	.....	4

The Westinghouse automatic air brake and Miller platform and coupler are used on passenger cars; hand brakes are used on freight cars.
Cook's patent switch is used on part of the line and also one invented by a former roadmaster; safety switches are used on main line.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Total assessed value of real estate and personal property of company.....	\$1,308,686
Length of steel rails laid during year in repairs, miles.....	3.5
Railroads crossing road at grade.....	3
Highway crossings at grade without protection.....	107
Highway crossing at grade protected by gates or flagmen.....	1
Highway crossings over or under grade.....	14
Overhead obstructions less than 20 feet above track.....	7

Passenger cars are heated by stoves, coal and wood, lighted by lamps (300° test oil) and ventilated by deck ventilators.

The United States and Canada Express Company runs over this line. Compensation paid company, \$6,000 per year.

The Wagner Palace Car Company runs sleeping and parlor cars over this line; rate two cents per mile.

This company paid the Wagner Palace Car Company during year, \$705.76.

The Red, White, Blue, Canada Southern, Nickel Plate and Midland fast freight lines are doing business over this road. The compensation to this company is in participating in the through rate divided pro rata on mileage. The usual master car builders' rules apply to the use of track, machinery, repairs of cars, etc. The above companies

use partly cars bearing this company's initials, partly those furnished by the other railroad companies forming the lines; the companies are given no preference in either speed or order of transportation.

Contract for transportation of mails, \$1,010.38 per month.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	TONNAGE.
Flour.....	80,325
Grain.....	187,457
Meats and provisions.....	5,090
Live stock.....	5,147
Lumber.....	125,737
Pig and bar iron and steel.....	5,597
Iron or other ores.....	7,655
Coal and coke.....	134,369
Petroleum and other oils.....	4,914
Shipments of manufactured goods received by railroad companies within this State, from manufactories within this State.....	2,618
All other manufactures.....	23,377
All other merchandise.....	56,997
All other agricultural products.....	27,262
All other articles not included above.....	19,410
Total	691,133

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees.....	8	1	9
Others.....	4	2	6
Total	12	3	15

EMPLOYEES.

Average number of persons employed (including officials) during year... 535
 Aggregate amount of salaries and wages paid them during year..... \$243,977 90

Officers of the Company.

Name.	Title.	Official Address.
WILLIAM J. AVERILL.....	President.....	Ogdensburgh, N. Y.
GEO. T. CHILDS.....	Secretary.....	St. Albans, Vt.
DAVID D. RANLETT.....	Treasurer.....	St. Albans, Vt.

Directors of the Company.

Name.	Residence.
WILLIAM J. AVERILL.....	Ogdensburgh, N. Y.
J. GREGORY SMITH.....	St. Albans, Vt.
J. W. HOBART.....	St. Albans, Vt.
F. STEWART STRANAHAN.....	St. Albans, Vt.
E. CURTIS SMITH.....	St. Albans, Vt.
J. R. LANGDON.....	Montpelier, Vt.
B. B. SMALLEY.....	Burlington, Vt.
D. W. LAWRENCE.....	Malone, N. Y.
S. A. CARLTON.....	Boston, Mass.
J. W. KIMBALL.....	Bath, Me.
W. A. HASKELL.....	Boston, Mass.
H. L. MILLIS.....	Boston, Mass.
S. A. KELLOGG.....	Plattsburgh, N. Y.

Officers of the Company Under the Lease.

Name.	Title.	Official Address.
J. GREGORY SMITH.....	President.....	St. Albans, Vt.
J. R. LANGDON.....	First Vice-President.....	Montpelier, Vt.
E. CURTIS SMITH.....	Second Vice-President.....	St. Albans, Vt.
F. W. BALDWIN.....	Superintendent.....	Ogdensburgh, N. Y.
D. D. RANLETT.....	Treasurer.....	St. Albans, Vt.
E. G. LUCAS.....	General Auditor.....	St. Albans, Vt.

Name.	Title.	Official Address.
LOUIS HASBROUCK	Counsel	Ogdensburgh, N. Y.
S. W. CUMMINGS	General Passenger Agent	St. Albans, Vt.
FRANK OWEN	General Freight Agent	Ogdensburgh, N. Y.
W. A. SHORT	Superintendent R. S. and M.	Malone, N. Y.
H. S. LEACH	Roadmaster	Malone, N. Y.
H. H. JONES	Master Builder	Burke, N. Y.

Title of company, Ogdensburgh and Lake Champlain Division Central Vermont Railroad Company.
 General offices at St. Albans, Vt.
 Date of close of fiscal year, March 31.
 Date of stockholders' annual meeting, third Wednesday in June.
 For information concerning this report, address E. G. Lucas, General Auditor.

OLEAN, BRADFORD AND WARREN.

LESSOR.

LESSEE — WESTERN NEW YORK AND PENNSYLVANIA.

(Date of charter, October 17, 1877.)

For history of organization, see Report of 1885.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	1,500	\$150,000	\$150,000

Cost of Road and Equipment.

Total cost up to Sept. 30, 1888.

Grading, masonry and ballast	\$43,775 87
Bridges	3,259 48
Superstructure (including ties)	43,216 14
Land and land damages	5,155 00
Passenger and freight stations	1,159 74
Engine and car-houses	3,453 02
Engineering expenses	18,092 06
Total cost of road	\$118,111 31

EQUIPMENT.

Locomotives	\$7,775 00
Passenger cars	19,007 35
Freight and other cars	3,068 68
Total cost of equipment	\$29,871 03
Grand total cost of road and equipment	\$147,982 34

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$147,982 34
Western New York and Pennsylvania lease	24,823 87
	\$172,806 21

LIABILITIES.

Capital stock	\$150,000 00
Profit and loss (surplus)	22,806 21
	\$172,806 21

REPORT OF THE RAILROAD COMMISSIONERS.

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
G. CLINTON GARDNER	President.....	New York city.
C. H. ALLEN.....	Vice-President.....	New York city.
J. R. TRIMBLE.....	Secretary and Treasurer....	Philadelphia, Pa.
Wm. L. DOYLE.....	Auditor.....	Buffalo, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
G. CLINTON GARDNER.....	New York city.
C. H. ALLEN.....	New York city.
A. N. MARTIN.....	New York city.
O. H. CLARK.....	Philadelphia, Pa.
J. N. SELIGMAN.....	New York city.
B. K. JAMISON.....	Philadelphia, Pa.
JOHN DOUGHERTY	New York city.

Title of company, Olean, Bradford and Warren Railroad Company.

General offices at New York city.

Date of close of fiscal year, September 30.

For information concerning this report, address Wm. L. Doyle, Auditor, Buffalo, N.Y.

OSWEGO AND ROME.

LESSOR.

LESSEE — ROME, WATERTOWN AND OGDENSBURGH.

(Date of charter, April 11, 1863.)

For history of organization, etc., see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	No. of shares.	Par value.	No. of shares.	Par value.
Authorized by law or charter and now outstanding	2,250	\$225,000	750	\$75,000

Grand total of common and preferred stock now outstanding..... \$300,000

Number of stockholders 280

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage	May 22, 1865	50	P. C. 7	May & Nov.	\$350,000	\$350,000
Income bonds.....	Feb. 1, 1866	25	7	Feb. & Aug.	200,000	152,000
Temporary bonds	Aug. 1, 1866	4	7		62,100	62,100
Convertible bonds.....	Aug. 1, 1866	1,000	7	Feb. & Aug.	107,000	107,000
Total					\$719,100	\$671,100

Cost of Road.	Total cost up to Sept. 30, 1888.
Grading, masonry and ballast	\$213,878 08
Bridges	20,523 16
Superstructure (including iron)	515,473 87
Land and land damages	133,865 34
Passenger and freight stations	29,006 93
Engine and car houses	10,941 62
Engineering expenses	27,263 76
Total cost of road	\$950,952 76

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road	\$950,952 76
Construction account	68,174 74
	\$1,019,127 50
LIABILITIES.	
Capital stock	\$300,000 00
Funded debt	719,100 00
Open accounts	27 50
	\$1,019,127 50

Officers of the Company.

Name.	Title.	Official Address.
CHARLES PARSONS	President	96 Broadway, N. Y. city.
CLARENCE S. DAY	First Vice-President	38 Wall street, N. Y. city.
CHARLES PARSONS, Jr.	Vice-President	96 Broadway, N. Y. city.
JOSEPH A. LAWYER	Treasurer	96 Broadway, N. Y. city.
ELISHA M. MOORE	Secretary	Syracuse, N. Y.

Directors of the Company.

Name.	Residence.
CHARLES PARSONS	New York city.
CLARENCE S. DAY	New York city.
CHARLES PARSONS, Jr.	New York city.
WILLIAM LUMMIS	New York city.
EDWIN PARSONS	New York city.
GEORGE PARSONS	New York city.
WM. M. WHITE	Utica, N. Y.
JOHN S. FARLOW	Boston, Mass.
WALTON FERGUSON	Stamford, Conn.
JOHN THORN	Utica, N. Y.
J. F. MAYNARD	Utica, N. Y.
J. Q. A. JOHNSON	Yonkers, N. Y.
JOHN M. CROUSE	Utica, N. Y.

Title of company, Oswego and Rome Railroad Company.

General offices at 96 Broadway, New York city.

Date of close of fiscal year, September 30.

For information concerning this report, address J. A. Lawyer, Treasurer.

OSWEGO AND SYRACUSE.

LESSOR.

LESSEE — DELAWARE, LACKAWANNA AND WESTERN.

(Date of charter, April 29, 1839.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding	26,408	\$1,320,400

Number of stockholders.....

298

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	*Amount outstanding.
			Rate.	When payable.		
First consolidated guaranteed mortgage.....	Dec. 28, 1876	30	p.c. 7	Mar. & Sept.	\$500,000	\$438,000
Guaranteed construction mortgage.....	May 1, 1883	40	5	May & Nov.	1,000,000	668,000
Total ..					\$1,500,000	\$1,106,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast		\$348,958 88
Bridges	\$749 15	31,876 53
Superstructure (including ties) and rails.....	1,700 50	433,044 81
Land, land damages and fences.....		285,068 63
Passenger and freight stations.....	1,183 59	172,654 59
Engine and car-houses and shops, machinery and tools.....		62,016 58
Engineering expenses.....		78,748 80
Interest and discount charged to construction		17,263 23
Wharfing at Oswego, etc.....		454,489 74
Total cost of road.....	\$3,633 24	\$1,833,841 79
EQUIPMENT.		
Locomotives		\$145,243 08
Passenger, mail, baggage and express cars.....		66,417 77
Freight and other cars.....	\$32,627 44	410,661 87
Total cost of equipment.....	\$32,627 44	\$622,222 67
Grand total cost of road and equipment.....	\$1,005 80	\$2,456,064 46

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New tool-house at Minetta	\$125 82
Permanent siding at Point Pleasant.....	1,700 50
New depot at Oswego Falls.....	450 06
New depot at Fulton	607 70
New overhead bridge at Point Pleasant.....	749 17
Equipment:	
Eleven freight cars.....	\$4,968 56
Less nine torn down	7,596 00
	12,627 44
Total	\$1,005 80

Income Account for Year Ending September 30, 1888.

<i>Rentals paid by lessee directly to stock and bondholders:</i>		
Twelve months' interest on stock.....	\$118,896 00	
Twelve months' interest on bonds.....	64,060 00	
		\$182,956 00

* Issued and delivered at par to lessee for advances made.

† Credit.

OSWEGO AND SYRACUSE.

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General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$1,833,841 79
Cost of equipment.....	622,222 67
Profit and loss (deficiency).....	28,660 30
	<u>\$2,484,724 76</u>

LIABILITIES.

Capital stock.....	\$1,820,400 00
Funded debt.....	1,106,000 00
Unfunded debt due lessee.....	58,324 76
	<u>\$2,484,724 76</u>

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from Syracuse to Oswego, single track.....	34.98
Sidings and turnouts on main line.....	22.56
Grand total of tracks, sidings and turnouts.....	<u>57.54</u>
Laid with steel rail, main line.....	37.89

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges.....	3	<u>Feet. 576</u>

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers.....	5	\$9,000	140,000	15	3	.....
Locomotives, 4 drivers.....	9	8,000	130,000	15	7	.....
Total.....	14	.....	.....	.....	10	.....
First-class passenger cars.....	10	\$4,000	42,000	15	10	10
Second-class passenger cars.....	2	1,500	42,000	15	2	2
Baggage, mail and express cars.....	4	1,500	42,000	15	4	4
Total.....	16	.....	.....	.....	16	16
Box freight cars.....	507	\$400	24,000	10	.....	16
Stock freight cars.....	3	350	20,000	10	.....	.....
Flat freight cars.....	103	250	18,000	10	.....	9
Caboose, 4-wheel cars.....	3	150	12,000	10	.....	.....
Caboose, 6-wheel car.....	1	175	14,000	10	.....	.....
Caboose, 8-wheel cars.....	2	500	24,000	10	.....	.....
Service cars.....	29	85	.....	10	.....	.....
Total.....	645	.....	.....	.....	.....	25

Westinghouse air-brake and Miller coupler are used on passenger cars, and hand-brake and link coupler, also Smillie coupler, on freight cars.
Wharton and split switches in use on entire line.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company, miles.....	35
Length of steel rails laid during year in repairs, miles.....	21
Railroad crossing road at grade.....	1
Railroads crossing road over or under grade.....	2
Highway crossings at grade without protection.....	37
Highway crossings at grade protected by gates or flagmen.....	14
Highway crossings over or under grade.....	8
Overhead obstructions less than twenty feet above track.....	9

Passenger cars heated from December 1, 1888, by steam heat under the Gold system.
lighted by oil lamps and ventilated by transom ventilators.

Officers of the Company.

Name.	Title.	Official Address.
SAMUEL SLOAN.....	President.....	26 Exchange place, New York city.
FREDERICK H. GIBBENS..	Treasurer.....	26 Exchange place, New York city.
FRED F. CHAMBERS.....	Secretary.....	26 Exchange place, New York city.
WM. F. HALLSTEAD.....	General Manager..	Scranton, Pa.
A. H. SCHWARZ.....	Assistant Supt.....	Syracuse, N. Y.

Directors of the Company.

Name.	Residence.
THOMPSON KINGSFORD.....	Oswego, N. Y.
SAMUEL SLOAN.....	New York city.
PERCY R. PYNE.....	New York city.
WILLIAM ALEXANDER SMITH.....	New York city.
MOSES TAYLOR PYNE.....	New York city.
FREDERICK H. GIBBENS.....	New York city.
EDGAR S. AUCHINCLOSS.....	New York city.
LOUIS P. CHILD.....	New York city.
EDWIN R. HOLDEN.....	New York city.
WILLIAM S. SLOAN.....	New York city.
WILLIAM B. PHELPS.....	Oswego, N. Y.

Title of company, The Oswego and Syracuse Railroad Company.

General offices at Oswego, N. Y.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, first Monday in June.

For information concerning this report, address Fred F. Chambers, Secretary and Auditor, 26 Exchange place, New York city.

OWASCO RIVER.

(Date of charter, June 2, 1881.)

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued for actual cash, and now outstanding.....	300	\$300,000

Number of stockholders 13

Cost of Road and Equipment.

ROAD.	Total cost up to Sept. 30, 1888.
Grading, masonry and ballast.....	\$7,450 52
Bridges.....	3,000 00
Superstructure (including ties).....	10,066 10
Land.....	27,930 09
Engineering expenses.....	1,843 39
Interest and discount charged to construction.....	2,736 54
Total cost of road.....	\$53,027 54

OWASCO RIVER.

485

EQUIPMENT.

Locomotives	\$2,160 00
Freight and other cars	4,997 37
Total cost of equipment	\$7,157 37
Grand total cost of road and equipment	\$60,784 71

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$8,678 40
Less operating expenses (excluding all taxes)	4,064 35
Gross income from all sources	\$4,614 05
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued	\$1,007 46
Rentals	5 00
Taxes on property used in operation of road	368 28
	1,380 69
Surplus for year ending September 30, 1888	\$3,233 36

General Income Account.

Surplus for year ending September 30, 1888	\$3,233 36
Surplus up to September 30, 1887	14,178 65
Total surplus September 30, 1888	\$17,412 01

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Freight, all local	\$8,678 40
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OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>	
Repairs of road-bed	\$93 96
<i>Conducting transportation:</i>	
Wages of conductors and men	\$1,988 60
Wages of engineers and firemen	1,222 00
Fuel for locomotives	470 25
Oil and waste	51 09
Other train supplies or expenses	12 42
Other expenses for conducting transportation	12 00
Total	\$3,755 36
<i>General expenses:</i>	
Legal expenses	\$30 00
Other general expenses	185 03
Total	\$215 03
Grand total operating expenses	\$4,064 35

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$53,627 34
Cost of equipment	7,157 37
	\$60,784 71

LIABILITIES.

Capital stock	\$30,000 00
Loans	13,372 70
Profit and loss (surplus)	17,412 01
	\$60,784 71

Traffic and Mileage Statistics.

ITEM.

All local.

Number of tons of freight carried	29,080
Number of tons of freight carried one mile	13,910
Freight train mileage	704

Traffic and Mileage Statistics—(Continued).

ITEM.	* Earnings.	Expenses.	Profit.
Freight earnings and expenses (including miscellaneous earnings).....	\$8,678 40	\$5,445 04	\$3,233 36
Average per ton of freight carried.....	29	18	11
Average per ton of freight per mile.....	58	36	22
Average per freight train per mile.....	13 45	8 44	5 61

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line, single track .....	.5
Average life of rails,—steel, now 5 years in use; average life of ties, now 5 years in use; weight of rails per yard, steel, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with broken stone.	

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridge	1	Feet. 140
Wooden trestles	2	1,300
Total	3	1,440

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.
Locomotives, 4 drivers	1	\$4,020 00	40,100	5
Flat freight cars	11	\$396 00	8,000	5

Ordinary brake and coupler and ordinary switch are used on this road.

Miscellaneous Statistics.

ITEM.	
Highway crossings at grade protected by gates or flagmen.....	3

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Percent.
Lumber	5,230	18
Pig and bar iron and steel.....	4,241	15
Coal and coke.....	6,214	21
Shipments of manufactured goods received by railroad within this State from manufactories within this State.....	11,340	39
All other merchandise.....	2,065	7
Total	29,080	100

* Should be \$8,678 40 \$4,064 35 \$4,614 05
 298 138 16
 624 292 332
 12 33 5 77 6 56—R. R. Commissioners.

OWASCO RIVER.

487

NUMBER OF ACCIDENTS.

Injured other than passenger or employee 1

EMPLOYEES.

Average number of persons employed (including officials) during year... 5
Aggregate amount of salaries and wages paid them during year..... \$3,210 68

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
THOMAS M. OSBORNE.....	President.....	Auburn, N. Y.
JOHN H. OSBORNE.....	Secretary and Treas.....	Auburn, N. Y.
DAVID HERBERT.....	General Manager and Sup't.	242 N. Broad st., Phila., Pa.
JOHN S. CLARKE.....	Chief Engineer.....	Auburn, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
CYRENUS WHEELER.....	Auburn, N. Y.
JOHN S. CLARKE.....	Auburn, N. Y.
ORRIN H. BURDICK.....	Auburn, N. Y.
GORTON W. ALLEN.....	Auburn, N. Y.
WILLIAM A. KIRBY.....	Auburn, N. Y.
JOHN H. OSBORNE.....	Auburn, N. Y.
HENRY J. KOSTERS.....	Auburn, N. Y.
CALVIN YOUNG.....	Owasco, N. Y.
HORACE M. WHIPPLE.....	Auburn, N. Y.
THOMAS M. OSBORNE.....	Auburn, N. Y.
ALLEN MCKAIN.....	Auburn, N. Y.
DAVID HERBERT.....	242 N. Broad st., Phila., Pa.
CLEMENTS B. KOSTERS.....	Auburn, N. Y.

Title of company, Owasco River Railway Company.

General offices at Auburn, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, June 2.

For information concerning this report, address John H. Osborne, Secretary.

PERRY.

LESSOR.

LESSEE—BUFFALO, ROCHESTER AND PITTSBURGH.

(Date of charter, May 9, 1882.)

For history of organization, see Reports of 1885 and 1887.

Capital Stock and Funded Debt

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, issued for actual cash and now outstanding.....	200	\$20,000	\$3,253 53

FUNDED DEBT.

NOTE.—Reported in that of the Buffalo, Rochester and Pittsburgh Railroad Company.

Cost of Road.		Total cost up to Sept. 30, 1888.
Grading, masonry and ballast		\$9,542 50
Bridges.....		2,826 57
Superstructure (including ties)		7,663 42
Land damages.....		5,978 40
Passenger and freight stations.....		1,344 02
Engine and car-houses.....		50 50
Engineering expenses		891 12
Telegraph line.....		55 00
Total cost of road		<u>\$28,253 53</u>

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	<u>\$28,253 53</u>
LIABILITIES.	
Capital stock.....	\$8,253 53
Funded debt.....	20,000 00
	<u>\$28,253 53</u>

Officers and Directors of the Company.

Same as those of the Buffalo, Rochester and Pittsburgh Railway Company.

Title of company, Perry Railroad Company.

General offices at 20 Nassau street, New York city, and Rochester, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, third Monday in November.

For information concerning this report, address John F. Dinkey, Auditor and Assistant Treasurer, Rochester, N. Y.

PORT JERVIS, MONTICELLO AND NEW YORK.

(Date of charter, November 17, 1886.)

This company was organized and incorporated November 17, 1886, with an authorized capital of \$500,000. It purchased the road (and equipment) originally constructed by the Monticello and Port Jervis Railway Company, connecting Monticello, the county seat of Sullivan county, with the Erie railway at Port Jervis, N. Y., a distance of 24 miles, and commenced building an extension of about 17 miles in length, from Huguenot, a station on the original road, to Summitville, a station on the New York, Ontario and Western railroad, passing through the Neversink and Mamakating valley and forming new connection east and west. This extension is now rapidly nearing completion, and is expected to be opened for business in January, 1889. (See, also, Report of 1887.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	5,000	\$500,000	.....
Issued for actual cash	609	\$60,900	.....
Issued for purchase and construction.....	1,700	170,000	.....
Total now outstanding.....	2,309	\$230,900	\$60,900

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.		
* First mortgage.....	Dec. 1, 1887	40	P.C. 6	June & Dec.	\$180,000	\$180,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road up to Sept. 30, 1888.
Rails	\$2,083 63	\$3,555 18
Land, right of way.....	22,242 73	22,242 73
Fences	314 80	852 42
Passenger and freight stations.....	225 87	319 96
Shops, machinery and tools.....	52 00	71 50
Fuel and water stations		116 74
Engineering expenses.....	2,658 94	2,658 94
Road built by contract.....	210,000 00	210,000 00
Purchase of constructed road.....	180,809 33	180,809 33
Total cost of road	\$418,387 30	\$420,656 80
EQUIPMENT.		
Freight and other cars.....	\$3,600 00	\$3,600 00
Hand cars and push cars.....	40 00	224 90
Total cost of equipment.....	\$3,640 00	\$3,824 90
Grand total cost of road and equipment.....	\$422,027 30	\$424,481 70

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Steel rails and fastenings	\$2,083 63
New fence	314 80
Station at Port Jervis	225 87
Furniture and fixtures for Port Jervis station.....	52 00
Hand car	40 00
Ten new flat cars.....	3,600 00
Right of way	22,242 73
Engineering expenses.....	2,658 94
Road built by contract.....	210,000 00
Purchase of constructed road.....	180,809 33
Total	\$422,027 30

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$28,322 53
Less operating expenses (excluding all taxes).....	24,341 62
Gross income from all sources.....	\$3,980 91
Deductions from income, as follows, viz.:	
Interest on funded debt due and accrued	\$9,000 00
Rentals	25 00
Taxes on property used in operation of road	2,734 73
Taxes on earnings and capital stock	153 94
Taxes on franchise.....	16 30
Proportion expenses Board of Railroad Commissioners.....	98 87
	12,028 84
Deficit for year ending September 30, 1888.....	\$3,047 93

* Amount of authorized issue of bonds not to exceed \$10,000 per mile of constructed road, and not more than \$500,000 in the aggregate.

REPORT OF THE RAILROAD COMMISSIONERS.

General Income Account.

Deficit for year ending September 30, 1888	\$3,047 98
Surplus up to September 30, 1887	1,126 82
Total deficit September 30, 1888	\$5,921 11

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, all local		\$14,123 42	\$14,123 42
Passengers, all local	\$11,928 97		11,928 97
Mail	1,055 92		1,055 92
Express	1,142 45		1,142 45
Miscellaneous, as follows, viz.:			
Milk and cream	\$39 08		
Miscellaneous	32 69		
		71 77	71 77
Total gross earnings	\$14,127 34	\$14,195 19	\$28,322 53

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track and road-bed	\$4,360 65	\$4,360 66	\$8,721 31
Steel rails laid, 60 8-20 tons, cost, \$2,083.63			
Repairs of bridges (including culverts and cattle-guards)	5 00	5 00	10 00
Repairs of stations, shops, docks, and turntable	76 64	76 63	153 27
Other expenses for maintenance of way and structures	144 89	144 89	289 78
Total	\$4,587 18	\$4,587 18	\$9,174 36
<i>Maintenance of equipment:</i>			
Repairs of locomotives	\$408 07	\$408 08	\$816 15
Repairs of cars	89 66	89 66	179 32
Repairs of machinery and tools	22 45	22 44	44 89
Total	\$520 18	\$520 18	\$1,040 36
<i>Conducting transportation:</i>			
Wages of conductors and men	\$981 00	\$981 00	\$1,962 00
Wages of engineers and firemen	1,094 36	1,094 37	2,188 73
Fuel for locomotives	1,491 98	1,491 98	2,983 96
Oil and waste	141 37	141 37	282 74
Other train supplies or expenses	48 43	48 42	96 85
Wages of station agents and clerks	322 50	322 50	645 00
Wages for labor at stations	296 59	296 59	593 18
Station supplies	42 20	42 20	84 40
Wages of watchmen, flagmen and switchmen	52 03	52 02	104 05
Other expenses for conducting transportation and removing snow	504 41	504 41	1,008 82
Total	\$4,974 87	\$4,974 86	\$9,949 73
<i>General expenses:</i>			
Salaries of general officers and clerks	\$480 00	\$480 00	\$960 00
Stationery and printing, outside agencies and advertising	163 69	163 70	327 39
Legal expenses	126 50	126 50	253 00
Damage to cattle and property	15 00	15 00	30 00
Mileage of cars of other companies (debit balance)	619 21	619 21	1,238 42
Other general expenses, terminal	684 18	684 18	1,368 36
Total	\$2,068 58	\$2,068 59	\$4,137 17
Grand total operating expenses	\$12,170 81	\$12,170 81	\$24,341 62

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$420,656 90
Cost of equipment	3,694 90

Current assets, as follows, viz.:

Cash on hand	\$1,523 70
Due by agents	298 51
Open accounts	946 80
Materials and supplies	450 00
Payment on account of subscription to stock	6,200 00
Profit and loss (deficiency)	6,921 11
	<u>\$440,801 32</u>

LIABILITIES.

Capital stock, full paid	\$230,900 00
Capital stock, part paid	6,200 00
Funded debt	180,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued	9,000 00
Audited vouchers and pay-rolls	4,195 62
Open accounts	3,600 00
Loans and bills payable	6,905 70
	<u>\$440,801 32</u>

Traffic and Mileage Statistics.

ITEM.	All local.
Number of passengers carried	25,323
Number of passengers carried one mile	564,702
Number of tons of freight carried	21,986
Number of tons of freight carried one mile	354,879
Passenger and freight train mileage	22,450

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$14,127 34	\$12,170 81	\$1,956 53
Average per passenger carried	557	48	077
Average per passenger per mile	025	0216	0034
Average per passenger train per mile	63	54	09
Freight earnings and expenses (including miscellaneous earnings)	14,195 19	12,170 81	2,024 38
Average per ton of freight carried	645	554	091
Average per ton of freight per mile	04	0343	0057
Average per freight train per mile	63	54	09

ITEM.

Computed on earnings from carrying passengers and freight only. All local, cents.	
Average rate received per mile for carrying passengers, all classes	2.11
Average rate received per mile per ton for carrying freight, all classes .....	.04

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from Port Jervis to Monticello, single track	23.75
Sidings and turnouts on main line	1
Grand total of tracks, sidings and turnouts	<u>24.75</u>

Laid with steel rail, main line	7.17
Laid with iron rail, main line	17.58

Weight of rails per yard — steel, 56 lbs.; iron, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with soil, gravel and cinders.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges	3	<i>Feet.</i> 121
Wooden bridges	5	159
Total	8	280

REPORT OF THE RAILROAD COMMISSIONERS.

Description of Road and Equipment—(Continued).

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotive, 4 drivers	3	.....	{ *72,000 176,000 }	1	.....
First-class passenger cars	4	.....	.....	2	2
Baggage, mail and express cars.....	2	.....	.....	.....	.....
Total	6	.....	.....	2	2
Hand cars, etc.....	5	.....	.....	.....	.....
Flat cars	10	\$360 00	.....	.....	.....
Flanger.....	1	.....	.....	.....	.....
Total	16	.....	.....	.....	.....

Westinghouse automatic air brake and Miller coupler used on passenger cars, and the link and pin on freight cars.
Stub switch is used on this road.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by Western Union Telegraph Company, miles	24

Passenger cars are heated by Miller steam heaters, lighted with oil lamps and ventilated by roof ventilators.

Erie Express ran over this line from October 1, 1887, to March 17, 1888; paid this company tariff rates for first-class freight per 100 lbs., and \$20 per month for services of messenger. Wells, Fargo & Co.'s Express ran over this line from March 17, 1888, to September 30, 1888, under same conditions.

The contract with the United States government for transportation of mails is \$42.75 per mile per annum.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Percent.
Flour	382	2
Grain	1,484	7
Meats and provisions.....	425	2
Live stock.....	7	.....
Lumber	4,520	20
Stone	1,817	8
Coal and coke.....	11,183	50
Petroleum and other oils.....	178	1
All other merchandise.....	717	4
All other articles not included above.....	1,273	6
Total	21,986	100

EMPLOYEES.

Average number of persons employed (including officials) during year....	47
Aggregate amount of salaries and wages paid them during year	\$13,425 86

* Passenger.

† Freight.

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
PETER E. FARNUM	President.....	Port Jervis, N. Y.
WADE BUCKLEY	Vice-President.....	Port Jervis, N. Y.
O. P. HOWELL	Treasurer.....	Port Jervis, N. Y.
CHARLES CLARK	Secretary and Supt.....	Port Jervis, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
P. E. FARNUM.....	Port Jervis, N. Y.
O. P. HOWELL.....	Port Jervis, N. Y.
WADE BUCKLEY.....	Port Jervis, N. Y.
W. H. NEARPASS.....	Port Jervis, N. Y.
FRANCIS MARVIN.....	Port Jervis, N. Y.
SOL. VAN ETTEN.....	Port Jervis, N. Y.
C. E. CUDDEBACK.....	Port Jervis, N. Y.
* HENRY R. LOW.....	Middletown, N. Y.
CHARLES CLARK.....	Middletown, N. Y.
T. A. NIVEN.....	Monticello, N. Y.
C. V. R. LUDINGTON.....	Monticello, N. Y.
C. G. BENNETT.....	Wurtsboro, N. Y.
WILLIAM NORRIS.....	Port Clinton, N. Y.

Title of company, Port Jervis, Monticello and New York Railroad Company.

General offices at Port Jervis, N. Y.

Date of close of fiscal year, September.

Date of stockholders' annual meeting, first Tuesday in September.

For information concerning this report, address Charles Clark, Secretary and Superintendent.

PROSPECT PARK AND CONEY ISLAND.

(Date of charter, October 9, 1874.)

For history of organization, etc., see Reports of 1885, 1886 and 1887.

Capital Stock and Funded Debt.**CAPITAL STOCK AND INCOME BONDS.**

	COMMON.		Income bonds, par value.	Cash realized on amount outstanding.
	No. of shares.	Par value.		
Authorized by law or charter.....	5,000	\$500,000	.....	.....
Reduced to	2,500	250,000	.....	.....
Issued for actual cash at the time of construction.....	2,000	.....	.....	.....
Issued on account of construction	3,000	.....	.....	.....
† Income bonds not secured by mortgage....	.....	.....	\$250,000	.....
Total now outstanding.....	2,500	\$250,000	\$250,000	\$250,000

Grand total of common stock and income bonds now outstanding..... \$500,000

Number of stockholders 27

* Deceased.

† Interest payable only out of the net earnings of each year after the payment of interest on the prior bonded indebtedness, which interest is not cumulative; issued May 1, 1880, for 40 years, interest 6 per cent.

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage bonds.	Oct. 1, 1874	20	p. c.	Jan. 1, July 1	\$500,000	\$500,000	\$500,000
Second mortgage bds.,	Feb. 1, 1886	40	7	Feb. 1, Aug. 1	500,000	267,000	267,000
Total						\$767,000	\$767,000
Deduct amount of bond and mortgage of Atlantic Avenue Railroad Company of Brooklyn, proceeds of sale of horse car franchises and property in said city						420,000	
Net funded debt outstanding						\$347,000	

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast	\$519 70	\$15,318 77
Bridges		19,815 32
Superstructure (including ties)		105,847 37
Land, buildings, fixtures, etc.	53,091 30	56,503 02
Land damages and fences		280,820 62
Engineering expenses	15 00	22,861 65
Purchase of constructed road		1,989 07
Total cost of road	\$53,626 00	\$904,155 82
EQUIPMENT.		
Locomotives	\$3,684 00	\$49,136 57
Passenger cars	167 02	48,594 22
Freight and other cars		2,284 77
Total cost of equipment	\$3,851 02	\$100,005 56
Grand total cost of road and equipment	\$57,477 02	\$904,161 38

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Grading and masonry, Ninth avenue and Twentieth street, Brooklyn	\$519 70
Surveying, Ninth avenue and Twentieth street, Brooklyn	15 00
New Brooklyn depot (Ninth avenue and Twentieth street), new engine-room, blacksmith shop, machine shop, platforms, fences, and extension to West Brighton Beach depot, Coney Island, and plaza improvements ..	54,417 27
Electric light plant	1,000 00
Difference between amount of purchase and sale of real estate at Brooklyn depot	254 00
Purchase of land, surveying, etc., new extension at Thirty-ninth street, Brooklyn	1,085 75
Safety chains, etc., for passenger cars	167 02
New tracks, sidings, etc., Brooklyn depot yard	2,329 27
One new locomotive	\$5,934 00
Credit by sale of old locomotive	2,250 00
Miscellaneous	3,684 00
Total	\$63,487 76

PROSPECT PARK AND CONEY ISLAND.

495

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$145,121 71
Less operating expenses (excluding all taxes)	111,968 42
Net earnings from operation	\$33,153 29
<i>Income from other sources, as follows, viz.:</i>	
Atlantic Avenue Railroad Company, interest and rent	21,000 00
Rents and privileges	19,049 75
On account of previous years	2,082 30
Gross income from all sources	\$75,245 34
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt, due and accrued	\$50,689 50
Rentals	10,000 00
Taxes on property used in operation of road	1,765 00
Taxes on earnings and capital stock	1,168 70
Taxes, other than above	8 75
On account of previous years	1,102 02
Interest on floating debt	8,704 95
	68,438 92
Surplus for year ending September 30, 1888	\$6,806 42

General Income Account.

Surplus for year ending September 30, 1888	\$6,806 42
Deficit up to September 30, 1887	36,353 43
Total deficit September 30, 1888	\$29,527 01

DETAILED STATEMENT OF RENTALS.

New York, and Coney Island Railroad Co., rent guaranteed under lease ..	\$10,000 00
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Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, local		\$3,266 74	\$3,266 74
Passengers, local	\$141,854 97		141,854 97
Total gross earnings	\$141,854 97	\$3,266 74	\$145,121 71

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of track and roadbed	\$4,705 12
Repairs of bridges (including culverts and cattle-guards)	238 85
Repairs of stations, shops, docks, etc	3,231 82
Repairs of fences	192 71
Other expenses for maintenance of way and structures	536 07
Total	\$8,904 57

Maintenance of equipment:

Repairs of locomotives	\$5,907 83
Repairs of cars	5,217 62
Repairs of machinery and tools	1,731 76
Other expenses for maintenance of equipment	93 38
Total	\$12,880 49

Conducting transportation:

Wages of conductors and men	\$7,388 35
Wages of engineers and firemen	8,364 37
Fuel for locomotives	13,880 65
Oil and waste	1,981 11

OVERS

* This being an excursion road there is no special freight service.

REPORT OF THE RAILROAD COMMISSIONERS.

Description of Road and Equipment—(Continued).

EQUIPMENT.	No. owned.	No. leased.	Total number.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
First-class passenger cars	30	14	44	\$1,375	21,000	44	44
Baggage, mail and express car	1	.....	1	500	20,000	1	.....
Total	31	14	45	.....	.....	45	44

Box freight car	1	.....	.....	\$400	24,000	.....	.....
Flat freight cars, gondola	8	.....	.....	300	1,600	.....	.....
Caboose, 4-wheel car	1	.....	.....	300	9,000	.....	.....
Service cars, 4-wheels	3	.....	.....	300	9,000	.....	.....
Total	13	.....	.....	.....	.....	.....	.....

Passenger cars are equipped with Cowell patent coupler and spring buffer; freight cars are equipped with ordinary link and pin coupler.

Brahm's automatic needle or Lorenz improved switches are used on all main track connections.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company, miles	8.16
Length of steel rails laid during year in repairs, miles .....	.83
Length of iron rails laid during year in repairs, miles .....	.06
Railroad crossing road at grade	1
Railroads crossing road over or under grade	2
Highway crossings at grade without protection	7
Highway crossings at grade protected by gates or flagmen	17
Overhead obstructions less than 20 feet above track	2

Cars are heated by Spear and Baker heaters, lighted with kerosene oil, and ventilated by sash ventilators.

The Woodruff Sleeping and Parlor Coach Company's cars run to the Brooklyn Jockey Club's race track during the spring and fall meetings. The extra charge is twenty-five cents per passenger each way for the entire distance.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Grain	80
Meats and provisions	10
Lumber	48
Coal and coke	120
Petroleum and other oils	80
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	378
All other manufactures	202
All other merchandise	42
All other agricultural products	26
Beer, ale, milk and ice cream	3,625
Total	4,551

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Other than passengers or employees	1	2	3

PROSPECT PARK AND CONEY ISLAND.

499

EMPLOYEES.

Average number of persons employed (including officials) during year:

Summer	188
Spring and fall	140
Winter	60

Officers of the Company.

Name.	Title.	Official Address.
ANDREW R. CULVER.....	President.....	16 Court st., Brooklyn, N. Y.
ALLAN C. WASHINGTON.....	Treasurer.....	16 Court st., Brooklyn, N. Y.
HIRAM A. FABON.....	Secretary.....	16 Court st., Brooklyn, N. Y.
RICHARD SCHERMERHORN.....	Engineer and Supt....	16 Court st., Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
ANDREW R. CULVER.....	Brooklyn, N. Y.
ALLAN C. WASHINGTON.....	New York city.
AUSTIN CORBIN	New York city.
SIDNEY WEBSTER	New York city.
LYSANDER STACEY	Brooklyn, N. Y.
FRANK C. NIEBUHR	Brooklyn, N. Y.
THEO. B. MOORE	New York city.

Title of company, Prospect Park and Coney Island Railroad Company.

General offices at 16 Court street, Brooklyn, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, third Monday in September.

For information concerning this report, address Andrew R. Culver, President.

RENSSELAER AND SARATOGA.

LESSOR.

LESSEE—DELAWARE AND HUDSON CANAL COMPANY.

(Date of charter, April 14, 1832.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter.....	100,000	\$10,000,000
Issued for actual cash and now outstanding.....	85,632	8,563,200

Number of stockholders 536

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage ...	1871.	50	p. c. 7	1921.	\$2,000,000	\$1,925,000	\$1,925,000

REPORT OF THE RAILROAD COMMISSIONERS.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast.....	\$22,358 69	\$2,839,742 49
Bridges.....	*173 41	743,686 85
Superstructure (including ties).....	1,386 14	2,300,366 19
Rails.....	180 61	56,307 20
Land.....	7,260 00	65,091 11
Land damages.....		1,067,868 37
Fences.....		4,177 43
Passenger and freight stations.....	620 77	392,721 00
Engine and car houses.....	*629 50	447,433 28
Shops, machinery and tools.....		1,765 40
Fuel and water stations.....		6,726 28
Engineering expenses.....	*186 72	217,576 78
Telegraph line.....		18,600 00
Total cost of road.....	\$30,806 58	\$8,161,972 38
EQUIPMENT.		
Locomotives.....		\$383,750 00
Passenger cars.....		205,370 01
Mail, baggage and express cars.....		1,500 00
Freight and other cars.....		648,144 00
Total cost of equipment.....		\$1,243,764 01
Grand total cost of road and equipment.....	\$30,806 58	\$9,405,736 39

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Grading for side tracks.....	\$15,569 58
Masonry in bridges.....	6,789 11
Amount charged to repairs to bridges.....	*173 41
Ties and labor in side tracks.....	1,386 14
Rails laid in side tracks.....	180 61
Land in village of Ballston.....	3,260 00
Land in village of Sandy Hill.....	2,000 00
Land in town of Salem.....	2,000 00
Office building on Breaker Island.....	620 77
Amount charged to repairs of engine and car-houses.....	*629 50
Engineering expenses.....	*186 72
Total.....	\$30,806 58

Income Account for Year Ending September 30, 1888.

† Income as follows, viz.:	
From interest.....	\$1,680 00
From Delaware and Hudson Canal Company, to maintain organization..	1,000 00
From Albany and Vermont Railroad Company, as per agreement.....	800 00
Total income.....	\$3,480 00
Deductions from income, as follows, viz.:	
Salaries.....	\$1,300 00
Interest on mortgage.....	62 90
Law expenses.....	100 00
Sundry expenses.....	709 00
	2,171 90
Surplus for year ending September 30, 1888	\$1,308 10

* Decrease.

† For additional rentals received by this company, see report of Rensselaer and Saratoga, lessee.

General Income Account.

Surplus for year ending September 30, 1888.....	\$1,308 10
Surplus up to September 30, 1887.....	54,297 07
Total surplus September 30, 1888	<u>\$55,606 17</u>

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$8,161,972 88
Cost of equipment.....	1,243,764 01
<i>Other permanent investments, as follows, viz.:</i>	
Cost of Glens Falls Railroad.....	456,431 85
Cost of Salem and Rutland Railroad.....	150,632 11
Cost of Troy Union Railroad.....	225,000 00
Ownership in Champlain Transportation Co.'s boats purchased by R. and S. R. R. Co.....	350,447 87
Sundries.....	55,606 17
	<u>\$10,543,852 89</u>

LIABILITIES.

Capital stock.....	\$8,563,200 00
Funded debt.....	1,925,000 00
Due Delaware and Hudson Canal Company on open account for betterments as provided for in lease	47 72
Profit and loss (surplus).....	55,606 17
	<u>\$10,543,852 89</u>

Officers of the Company.

Name.	Title.	Official Address.
GEORGE H. CRAMER	President.....	Troy, N. Y.
JOHN H. NEHER.....	Secretary and Treasurer	Troy, N. Y.

Directors of the Company.

Name.	Residence.
GEORGE H. CRAMER	Troy, N. Y.
JOSEPH M. WARREN	Troy, N. Y.
GEORGE B. WARREN	Troy, N. Y.
JOSEPH W. FULLER.....	Troy, N. Y.
HENRY C. LOCKWOOD.....	Troy, N. Y.
CHARLES W. TILLINGHAST.....	Troy, N. Y.
WM. HOWARD DOUGHTY.....	Troy, N. Y.
JAMES A. EDDY.....	Troy, N. Y.
NORMAN B. SQUIRES.....	Troy, N. Y.
C. E. DUDLEY TIBBITS.....	Troy, N. Y.
EDW. COURTLAND GALE.....	Troy, N. Y.
ISAAC V. BAKER	Comstock's, N. Y.
JOHN HOBART WARREN	Hoosick Falls, N. Y.

Title of company, Rensselaer and Saratoga Railroad Company.

General offices at Troy, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, first Tuesday in June.

For information concerning this report, address Geo. H. Cramer, President, 17 First street, Troy, N. Y.

RENSSELAER AND SARATOGA:**LESSEE.****Cost of Road and Equipment.**

ROAD.	Additions or betterments by lessee during year ending Sept. 30, 1888.	Total cost of additions and betterments made by lessee to road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast.....	.....	*\$19,136 20
Bridges.....	.....	*7,554 00
Superstructure (including ties) and rails.....	.....	*366,902 20
Land, land damages and fences.....	.....	*8,904 00
Passenger and freight stations.....	.....	*15,352 41
Engine and car-houses.....	.....	*50,750 00
Engineering expenses.....	.....	*991 62
Total, being the amount reported by Lessee for cost of road up to September 30, 1887.....	.....	*\$469,591 43
EQUIPMENT.		
Locomotives.....	*\$44,200 00	\$367,606 23
Passenger cars.....	36,769 11	338,570 00
Mail, baggage and express cars.....	11,400 00	13,400 00
Freight and other cars.....	*1,050 00	631,984 77
Total cost of equipment.....	\$2,919 11	\$1,351,561 00
Grand total cost of betterments and additions made by lessee to road and equipment.....	*\$466,672 32	\$1,351,561 00

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Grading and masonry.....		\$19,136 20
Bridges.....		7,554 00
Superstructure and rails.....		366,902 20
Land, land damages and fences.....		8,904 00
Passenger and freight stations.....		15,352 41
Engines and car-houses.....		50,750 00
Engineering expenses.....		991 62
Locomotive headlights and fixtures.....	\$1,010 71	
Less depreciation.....	45,210 71	
Eight passenger coaches.....	\$36,880 00	
Steel-tired wheels and air brakes for seven cars.....	3,984 25	
Add increased value.....	854 86	
	\$41,219 11	
Less insurance received.....	4,450 00	
Two baggage cars.....	\$4,386 51	
Add increased value.....	7,013 49	
		11,400 00
Depreciation of freight and other cars.....		11,050 00
Total.....		\$346,672 32

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$2,440,187 28
Less operating expenses (excluding all taxes).....	1,561,603 09
Net earnings from operation.....	\$878,584 19
Income, Champlain Transportation Company dividends.....	9,545 00
Gross income from all sources.....	\$888,099 19

* Deductions.

† The above sums heretofore expended by the lessee, not being reimbursable by the lessor, are now deducted from the cost of the road and assumed by the lessee.

Deductions from income, as follows, viz.:

Rentals	\$966,744 34
Taxes on property	74,064 19
Taxes on earnings and capital stock	23,016 02
Taxes other than above	641 69
	<u>\$1,064,466 24</u>

Deficit for year ending September 30, 1888..... \$176,357 06

General Income Account.

Deficit for year ending September 30, 1888	\$176,357 06
Deficit up to September 30, 1887	48,872 25

Total deficit September 30, 1888

\$226,229 30

DETAILED STATEMENT OF RENTALS.

Dividend on stock, Rensselaer and Saratoga Railroad Company	\$682,640 00
Interest on bonds, Rensselaer and Saratoga Railroad Company	134,750 00
Interest on equipment of Delaware and Hudson Canal Company	78,156 53
Maintaining organization	1,000 00
<i>Sub-leases:</i>	
Albany and Vermont Railroad Company	20,000 00
New York Central and Hudson River Railroad Company	2,500 00
Rutland and Whitehall Railroad Company	15,492 00
Saratoga and Whitehall Railroad Company	81,750 00
Green Island lots	455 81

Total amount of rentals deducted from income..... \$966,744 34

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

	Passenger.	Freight.	Total.
Freight, through.....	\$223,620 22		
Freight, local.....	1,212,508 05		
		\$1,436,128 27	\$1,436,128 27
Passengers, through	\$109,154 13		
Passengers, local	744,561 18		
	\$853,715 31		853,715 31
Mail	22,010 80		22,010 80
Express	61,269 04		61,269 04
<i>Miscellaneous, as follows, viz.:</i>			
Newspapers and baggage express	2,399 92		2,399 92
Extra baggage	5,207 27		5,207 27
Storage		1,450 46	1,450 46
Rents	\$10,916 29		
Telegraph	4,441 46		
Troy toll bridge	42,618 46		
	26,993 96	30,982 25	57,976 21
Total gross earnings	\$971,596 30	\$1,468,560 98	\$2,440,157 28

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track	\$79,782 55	\$119,647 93	\$199,430 48
Steel rails laid, 2,480 tons, cost..	\$75,604 77		
Iron rails laid, 997 tons, cost.....	24,871 94		
Repairs of road-bed	24,655 88	34,313 69	58,969 57
Repairs of bridges (including culverts and cattle-guards)	18,589 47	26,676 10	45,265 57
Repairs of stations, shops, docks, etc.	13,447 33	14,077 27	27,524 60
Repairs of fences	4,586 34	6,945 82	11,532 16
Other expenses for maintenance of way and structures	16,529 09	28,092 54	44,621 63
Total	\$157,590 66	\$229,753 35	\$387,344 01
<i>Maintenance of equipment:</i>			
Repairs of locomotives	\$28,116 28	\$44,724 09	\$72,840 37
Repairs of cars	37,108 86	81,141 84	118,250 70
Repairs of machinery and tools	2,981 40	4,797 73	7,779 13
Other expenses for maintenance of equipment	10,441 30	17,027 00	27,468 30
Total	\$78,647 84	\$147,690 66	\$226,338 50

† Credits.

Analysis of Gross Earnings and Operating Expenses.—(Continued).

	Passenger.	Freight.	Total.
<i>Conducting transportation:</i>			
Wages of conductors and men	\$40,133 77	\$77,589 71	\$117,723 48
Wages of engineers and firemen	46,427 73	78,087 39	124,515 12
Fuel for locomotives	90,475 63	147,405 34	237,880 97
Oil and waste	8,738 70	14,304 12	22,942 82
Water supply	4,562 50	8,133 63	12,696 13
Other train supplies or expenses	7,181 51	8,949 50	16,131 01
Wages of station agents and clerks	16,464 45	46,287 04	62,751 49
Wages for labor at stations	17,125 48	73,749 02	90,874 50
Station supplies	9,915 91	4,990 21	14,906 12
Wages of watchmen, flagmen and switchmen	29,609 91	25,914 44	55,524 35
Other expenses for conducting transportation	10,223 10	20,623 05	30,846 15
Total	\$280,858 69	\$505,933 45	\$786,792 14
<i>General expenses:</i>			
Salaries of general officers and clerks	\$11,843 19	\$25,731 30	\$37,574 49
General office expenses and supplies	1,987 12	4,627 36	6,614 48
Stationery and printing	4,567 65	5,846 89	10,414 54
Outside agencies and advertising	10,941 68	2,307 42	13,249 10
Legal expenses	1,231 58	1,414 51	2,646 09
Loss and damage of freight and baggage	96 69	3,617 33	3,714 02
Damage to cattle and property	663 22	1,501 43	2,164 65
Injuries to persons	20,510 62	3,316 08	23,826 70
Telegraph maintenance and operation	6,131 89	18,230 88	24,362 77
Mileage of cars of other companies (debit balance)	5,177 69	16,716 49	21,894 18
Other general expenses	5,050 88	9,616 54	14,667 42
Total	\$68,202 21	\$92,926 23	\$161,128 44
Grand total operating expenses	\$685,299 40	\$976,303 69	\$1,561,603 09

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried	85,609	2,197,125	2,282,734
Number of passengers carried one mile	3,902,461	30,873,353	34,775,814
Number of tons of freight carried	417,188	1,687,326	2,104,514
Number of tons of freight carried one mile	23,354,158	83,409,851	106,764,009
Passenger train mileage .....	.....	.....	603,275
Freight train mileage .....	.....	.....	512,711
All other train mileage .....	.....	.....	2,906
Total train mileage .....	.....	.....	1,118,792

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$971,596 30	\$585,299 40	\$386,296 90
Average per passenger carried	43	26	17
Average per passenger per mile	02794	01683	01111
Average per passenger train per mile	161	97	64
Freight earnings and expenses (including miscellaneous earnings)	1,468,560 98	976,303 69	492,257 29
Average per ton of freight carried	69	46	23
Average per ton of freight per mile	01375	00914	00461
Average per freight train per mile	286	190	96

Traffic and Mileage Statistics — (Continued).

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
Average rate received per mile for carrying pas- sengers, all classes.....	Cents. 2.797	Cents. 2.411	Cents. 2.454
Average rate received per mile per ton for carry- ing freight, all classes.....	0.967	1.454	1.345

Description of Road and Equipment.

TRACK.	MILES LEASED.	
	Length in N. Y. State.	Entire length.
Main line from Albany to Lake Champlain, single track....	79.14	79.14
Branches or other roads, single track.....	79.07	115.72
Total single track.....	158.21	194.86
Second track on main line.....	32.45	32.45
Second track on branches or other roads.....	6.09	6.09
Total second track.....	38.54	38.54
Sidings and turnouts on main line.....	38.19	38.19
Sidings and turnouts on branches or other roads.....	37.25	49.49
Total sidings and turnouts.....	75.44	87.68
Grand total of tracks, sidings and turnouts.....	272.19	321.08
Laid with steel rail, main line.....	111.59	111.59
Laid with steel rail, branches or other roads.....	60.69	97.34
Laid with iron rail, main line.....	38.19	38.19
Laid with iron rail, branches or other roads.....	61.72	73.96

Average life of rails—steel, 15 years; iron, 10 years; average life of ties, 7 years; weight of rails per yard—steel, maximum, 67 lbs., minimum, 62 lbs.; iron, maximum, 62 lbs., minimum, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with broken stone and gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned or leased.	Miles of double track.	Miles laid with steel rail.	Miles laid with iron rail.
West Troy and Green Island.....	West Troy.....	Green Island..	1.08	1.08	Leased..	1.08	2.14	.....
Rensselaer and Saratoga, Saratoga and Schenectady Glens Falls.....	Troy.....	Waterford Jc..	5.59	5.59	Leased..	.43	6.02	.....
Saratoga and Whitehall..	Schenectady..	Ballston.....	14.97	14.97	Leased..	4.60	19.57	.....
Rutland and Whitehall..	Fort Edward..	Caldwell.....	15.12	15.12	Leased..	.....	15.12	.....
Mechanicville and Fort Edward.....	Whitehall.....	State Line.....	6.83	6.83	Leased..	.....	6.83	.....
	State Line.....	Castleton.....	6.83	6.83	Leased..	.....	6.83	.....
	Eagle Bridge..	Rutland.....	32.62	32.44	Leased..	.....	46.94	15.60
	Mechanicville.	Stillwater.....	2.86	2.86	Leased..	.....	1.34	1.52

REPORT OF THE RAILROAD COMMISSIONERS.

Description of Road and Equipment—(Continued).

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
Iron bridges.....	76	<i>Feet.</i> 10,024	96	<i>Feet.</i> 11,478
Wooden bridges.....	9	1,034	12	1,240
Wooden trestles.....	8	6,331	8	6,331
Total.....	93	17,389	116	19,049

EQUIPMENT.	No. owned.	No. leased.	Total number.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers....	21	2	23	\$8,632	140,000	20	2	.....
Locomotives, 4 drivers....	17	38	55	8,632	160,100	20	51	.....
Total.....	38	40	78	.....	.....	.....	53	.....
First-class passenger cars.....	59	49	108	\$4,529	37,500	15	108	108
Second-class passenger cars.....	7	.....	7	2,000	.....	15	7	7
Baggage, mail and express cars.....	14	18	32	1,575	33,000	15	32	32
Total.....	80	67	147	.....	.....	.....	147	147
Box freight cars.....	388	461	849	\$625	24,000	10	.....	.....
Stock freight cars.....	5	.....	5	625	20,000	10	.....	.....
Coal freight cars.....	339	149	488	625	20,000	10	.....	.....
Flat freight cars.....	232	228	460	625	15,000	10	.....	.....
Caboose, 4-wheel cars.....	.....	20	20	450	10,000	10	.....	.....
Service cars.....	12	3	15	751	.....	10	.....	.....
Total.....	976	861	1,837	.....	.....	.....	.....	.....

Westinghouse automatic air brake and Miller coupler used on passenger cars.
On about four-fifths of the road automatic safety switches are used; on the balance the ordinary stub switch.

Miscellaneous Statistics.

ITEM.	In N. Y. State.	Entire line.
Telegraph owned and operated by company, miles.....	275.19	282.02
Total assessed value of real estate and personal property of company.....	.....	\$4,060,400
Length of steel rails laid during year in repairs, miles....	20.12	24.79
Length of iron rails laid during year in repairs, miles....	9.08	11.18
Railroads crossing road at grade.....	3	3
Railroads crossing road over or under grade.....	4	4
Highway crossings at grade without protection.....	171	214
Highway crossings at grade protected by gates or flagmen.....	48	48
Highway crossings over or under grade.....	19	21
Overhead obstructions less than 20 feet above track.....	11	12

Passenger cars are heated by Baker heater and Spear stoves, also McElroy car heating system, which is being applied to cars as fast as practicable; lighted with mineral seal oil, 300° test, and ventilated by Creamer and Globe ventilators in transoms and elevated roof.

The National Express Company runs over this line. It pays for local freight one and one-half first-class tariff rates; between New York and Rutland, Vt., and House's Point, N. Y., two-thirds first-class rates; between other competing points, first-class rates, also 10 per cent of profits.

The Wagner Palace Car Company runs over this road and is paid three cents per mile run for sleeping cars, and one cent per mile for drawing-room cars. The railroad company lubricates and cleans the outside of the cars; Pullman's Palace Car Company also runs on this line and is paid three cents per mile run. No additional charge is made by this company.

Amount paid Wagner Palace Car Company during year..... \$4,392 92
Amount paid Pullman's Palace Car Company during year..... 138 15

Total..... \$4,531 07

The United States mails are carried for a compensation fixed by the government.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	24,540	1.2
Grain	69,475	3.8
Meats and provisions	34,238	1.6
Live stock	10,269	.5
Lumber	96,399	4.6
Pig and bar iron and steel	79,576	3.8
Iron or other ores	394,346	18.7
Coal and coke	797,873	37.9
Petroleum and other oils	12,212	.6
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State,	112,696	5.3
All other manufactures	64,403	3.1
All other merchandise	24,997	1.2
All other agricultural products	69,741	3.3
All other articles not included above	313,749	14.9
Total	2,104,514	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	28	1	24
Employees	33	7	40
Others	8	8	16
Total	64	16	80

EMPLOYEES.

Average number of persons employed (including officials) during the year..... 1,835
Aggregate amount of salaries and wages paid them during the year.... \$979,743 25

Officers and Directors of the Lessee Company.

See Lessee's report Albany and Susquehanna Railroad Company.

For information concerning this report, address J. C. Hartt, Treasurer, Delaware and Hudson Canal Company, New York city.

ROCHESTER AND GENESEE VALLEY.

LESSOR.

LESSEE--NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, July 2, 1851.)

For history of organization, see Report of 1885.

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter.....	8,000	\$800,000
Issued for actual cash and now outstanding.....	5,552	555,200

Cost of Road.Total cost of road up to September 30, 1888..... \$671,303 13**Income Account for Year Ending September 30, 1888.**Rentals received from New York, Lake Erie and Western Railroad Co. ... \$34,012 00*Deductions from income, as follows, viz.:*Expenses of organization..... 700 00Net income from all sources..... \$33,312 00*Payments from net income, as follows, viz.:*Dividends declared, 6 per cent on \$555,200 common stock \$33,312 00**Officers of the Company.**

Name.	Title.	Official Address.
JAMES BRACKETT.....	President.....	Rochester, N. Y.
D. W. POWERS.....	Vice-President.....	Rochester, N. Y.
J. B. PERKINS.....	Secretary and Treasurer.....	Rochester, N. Y.

Directors of the Company.

Name.	Residence.
JAMES BRACKETT.....	Rochester, N. Y.
JOHN C. GRAY.....	New York city.
J. E. BUTTERFIELD.....	Rochester, N. Y.
W. N. COGSWELL.....	Rochester, N. Y.
CHARLES F. POND.....	Rochester, N. Y.
J. B. PERKINS.....	Rochester, N. Y.
D. W. POWERS.....	Rochester, N. Y.
G. H. PERKINS.....	Rochester, N. Y.
F. S. UPTON.....	Rochester, N. Y.
C. H. BABCOCK.....	Rochester, N. Y.
H. C. BREWSTER.....	Rochester, N. Y.
JOHN H. FOLEY.....	Rochester, N. Y.
B. D. MCALPIN.....	Rochester, N. Y.

Title of company, Rochester and Genesee Valley Railroad Company.

General offices at Rochester.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Thursday in June.

For information concerning this report, address J. B. Perkins, Secretary.

ROCHESTER, HORNELLVILLE AND LACKAWANNA.

No report for 1888 received.

ROCHESTER AND LAKE ONTARIO RAILROAD COMPANY.

(Date of charter, June 3, 1879.)

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued for actual cash and now outstanding.....	650	\$65,000
Number of stockholders		32

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Superstructure (including ties).....	*\$2,405 00	\$22,196 85
Land damages		17,655 25
Passenger and freight stations.....	*2,044 26	16,551 73
Engine and car houses		519 37
Shops, machinery and tools.....		56 65
Engineering expenses.....		753 75
Wharfing		1,113 96
Telephone		812 70
Furniture	431 48	635 28
Electric light	*125 00	2,732 68
Total cost of road.....	*\$4,142 78	\$63,028 22
EQUIPMENT.		
Locomotives.....	*\$766 00	\$6,135 47
Passenger cars.....	*978 08	3,922 44
Freight and other cars		1,123 82
Total cost of equipment.....	*\$1,744 08	\$11,181 73
Grand total cost of road and equipment.....	*\$5,886 86	\$74,209 95

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Additions to real estate	\$3,704 98	
Additions to furniture	431 48	
	\$4,136 46	
Deduct loss by fire above amount of insurance.....	5,749 24	\$1,612 78.
Deduct depreciation on superstructure.....	\$2,405 00	
Deduct depreciation on cars	978 08	
Deduct depreciation on locomotives	766 00	
Credit electric light	125 00	
		4,274 06
		\$5,886 86

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$24,578 89
Less operating expenses (excluding all taxes).....	15,185 16
Net earnings from operation.....	\$9,393 73

* Decrease.

REPORT OF THE RAILROAD COMMISSIONERS.

Income from other sources, as follows, viz.:

Rent	\$1,156 75	
Interest	245 98	
Miscellaneous	28 76	
		<u>\$1,431 49</u>

Gross income from all sources..... \$10,826 22

Deductions from income, as follows, viz.:

Taxes on property used in operation of road	\$1,097 21	
Taxes on earnings and capital stock	283 13	
		<u>1,380 34</u>

Net income from all sources..... \$9,504 88
 Dividends declared, 5 per cent on \$65,000 stock 3,250 00

Surplus for year ending September 30, 1888..... \$6,254 88

General Income Account.

Surplus for year ending September 30, 1888.....	\$6,254 88
Surplus up to September 30, 1887	25,483 23

Deduct depreciation..... \$31,708 11
4,149 08

Deduct loss by fire..... \$27,559 08
5,749 24

Total surplus September 30, 1888..... \$21,809 79

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Passengers, all local.....	<u>\$24,578 89</u>
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OPERATING EXPENSES.*Maintenance of way and structures:*

Repairs of track	\$2,021 75
Steel rails laid, 10.71 tons; cost, \$34.75.....	373 33
Repairs of road-bed.....	419 40
Repairs of bridges (including culverts and cattle-guards).....	76 25
Repairs of stations, shops, docks, etc.....	140 19
Other expenses for maintenance of way and structures.....	951 57

Total..... \$3,961 48

Maintenance of equipment:

Repairs of locomotives.....	\$883 32
Repairs of cars	426 48
Other expenses for maintenance of equipment.....	245 16

Total..... \$1,554 91

Conducting transportation:

Wages of conductors and men	\$1,416 19
Wages of engineers and firemen.....	1,228 68
Fuel for locomotives	1,766 25
Oil and waste	269 16
Water supply	49 79
Wages of station agents and clerks	139 07
Wages of watchmen, flagmen and switchmen.....	525 00
Other expenses for conducting transportation	816 13

Total \$6,010 18 |

General expenses:

Salaries of general officers and clerks	\$2,830 00
Stationery and printing	357 45
Outside agencies and advertising	188 40
Legal expenses.....	25 00
Other general expenses.....	767 74

Total \$3,688 59 |

Grand total operating expenses..... \$16,186 16

General Balance Sheet September 30, 1888.**ASSETS.**

Cost of road.....	\$65,026 22
Cost of equipment.....	<u>11,181 73</u>

ROCHESTER AND LAKE ONTARIO.

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Current assets, as follows, viz.:

Cash on hand	\$12,351 79
Bills receivable	250 00
	<u>\$12,601 79</u>

LIABILITIES.

Capital stock	\$65,000 00
Open accounts	1 95
Profit and loss (surplus)	21,809 79
	<u>\$86,811 74</u>

Traffic and Mileage Statistics.

ITEM.	All local.
Number of passengers carried	211,187
Number of passengers carried one mile	1,112,247
Passenger train mileage	82,708

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$24,578 89	\$15,185 16	\$9,393 73
Average per passenger carried	1164	0719	0445
Average per passenger per mile	0221	0136	0085
Average per passenger train per mile	7514	464	2874

ITEM.

Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes	2.21

Description of Road and Equipment.

TRACK.

Miles owned, all in N. Y. State.

Main line from Rochester to Lake Beach (Irondequoit Bay) single track ..	6.049
Sidings and turnouts on main line .....	.370
Grand total of tracks, sidings and turnouts	<u>6.419</u>
Laid with iron rail, main line	6.049
Laid with iron rail, sidings and turnouts .....	.370

Weight of rails per yard—steel, 40 lbs., iron, 40 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.
Locomotives, 4 drivers	3	\$3,970 00	48,000	3
First-class passenger cars	10	\$1,368 19	19,200	10
Flat freight car	1	\$528 80	16,000	.....
Service car	1	50 00	.....	.....
Total	2	.....	.....	.....

Eames' vacuum brake on all passenger cars.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company, miles.....	8,049
Total assessed value of real estate and personal property of company....	\$110,750
Length of steel rails laid during year in repairs, feet, about.....	1,000
Highway crossings at grade without protection	3
Highway crossing at grade protected by gates or flagmen.....	1

Passenger cars are heated by stoves and lighted by oil lamps.

NUMBER OF ACCIDENTS.

Other than passenger or employee, injured	1
---	---

EMPLOYEES.

Average number of persons employed (including officials) during year...	19
Average amount of salaries and wages paid them during year.....	\$6,844 74

Officers of the Company.

Name.	Title.	Official Address.
NORMAN H. GALUSHA.....	President and Treasurer	Irondequoit, N. Y.
GEORGE B. SMITH.....	Vice-President.....	Irondequoit, N. Y.
ROBERT L. POST.....	Secretary.....	Irondequoit, N. Y.

Directors of the Company.

Name.	Residence.
NORMAN H. GALUSHA.....	Rochester, N. Y.
GEORGE B. SMITH.....	Rochester, N. Y.
MICHAEL FILON.....	Rochester, N. Y.
PATRICK BARRY.....	Rochester, N. Y.
NEHEMIAH OSBURN.....	Rochester, N. Y.
J. D. WHIEPLE.....	Rochester, N. Y.
H. H. EDGEERTON.....	Rochester, N. Y.

Title of company, The Rochester and Lake Ontario Railway Company.

General offices at Irondequoit, Monroe county, N. Y.

Date of close of fiscal year, March 3.

Date of stockholders' annual meeting, first Monday in June of each year.

For information concerning this report, address Norman H. Galusha, Treasurer.

ROCHESTER, NEW YORK AND PENNSYLVANIA.

LESSOR.

LESSEE—WESTERN NEW YORK AND PENNSYLVANIA.

(Date of charter, July 1, 1881.)

For history of organization, see Report of 1885.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter and now out- standing	15,000	\$1,500,000	\$1,500,000

Number of stockholders	14
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Officers of the Company.

Name.	Title.	Official Address.
A. N. MARTIN.....	President.....	New York city.
WILLIAM L. DOYLE.....	Auditor.....	Buffalo, N. Y.

ROCKWELL NEW YORK

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Management - General

Name		
CARL SCHUCH		
A. MARCUS		
J. D. PROBERT		
G. E. KNECHT		
E. L. OWEN		
C. H. ALLEN		
F. W. FOOTER		
T. R. ALEXANDER		
J. N. SELIGER		
G. CLAYTON		
E. W. CLARK		
BRUCE GRAY		
GEORGE L. MURPHY		

Title of company **ROCKWELL NEW YORK**

General offices at New York

Date of close of term **1914**

For information regarding the **ROCKWELL NEW YORK** **1914**
N. Y.

ROCKWELL NEW YORK

ROCKWELL NEW YORK

ROCKWELL NEW YORK

ROCKWELL NEW YORK

ROCKWELL NEW YORK

For history of organization see **ROCKWELL NEW YORK**

ROCKWELL NEW YORK

Authorized by **ROCKWELL NEW YORK**
Issued for **ROCKWELL NEW YORK**
constructing **ROCKWELL NEW YORK**

ROCKWELL NEW YORK

Grading, **ROCKWELL NEW YORK**
rails **ROCKWELL NEW YORK**
Land, land **ROCKWELL NEW YORK**
Passenger **ROCKWELL NEW YORK**
Engine and car **ROCKWELL NEW YORK**

Total cost of road

ROCKWELL NEW YORK

Rental **ROCKWELL NEW YORK**
Organization expenses **ROCKWELL NEW YORK**
Crossing **ROCKWELL NEW YORK**

Gross income **ROCKWELL NEW YORK**

Deductions **ROCKWELL NEW YORK**
Taxes on earnings **ROCKWELL NEW YORK**
Sundry expenses **ROCKWELL NEW YORK**

Net income **ROCKWELL NEW YORK**

Payments from net income, as follows, viz.:

Dividends declared, 55-5 per cent on common stock (3½ per cent in January and 3¼ per cent in July, 1888),.....	\$23,595 10
Surplus for year ending September 30, 1888	\$148 57

General Income Account.

Surplus for year ending September 30, 1888	\$148 57
Surplus up to September 30, 1887	14,786 89
Total surplus September 30, 1888	\$14,935 37

General Balance Sheet September 30, 1888.**ASSETS.**

Cost of road.....	\$360,000 00
Cash on hand	354 45
	<u>\$360,354 45</u>

LIABILITIES.

Capital stock.....	\$345,360 00
Open accounts.....	59 09
Profit and loss (surplus)	14,935 37
	<u>\$360,354 45</u>

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
JAMES I. SCOLLARD	President	Clinton, N. Y.
B. J. BEACH	Vice-President	Rome, N. Y.
C. D. HAYES	Secretary and Treasurer	Clinton, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
B. J. BEACH	Rome, N. Y.
A. ETHEBRIDGE	Rome, N. Y.
W. H. TULLER	Rome, N. Y.
HENRY JOHNSON	Rome, N. Y.
G. V. NELDEN	Rome, N. Y.
G. B. PHELPS	Watertown, N. Y.
D. N. CROUSE	Utica, N. Y.
I. R. MILLER	Clinton, N. Y.
J. I. SCOLLARD	Clinton, N. Y.
C. H. SMYTH	Clinton, N. Y.
F. A. ELLIOTT	Clinton, N. Y.
ELLERY STEBBINS	Clinton, N. Y.
C. D. HAYES	Clinton, N. Y.

Title of company, Rome and Clinton Railroad Company.

General offices at Clinton, Oneida county, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, third Wednesday in June.

For information concerning this report, address C. D. Hayes, Secretary.

ROME, WATERTOWN AND OGDENSBURGH.

(Date of charter, April 11, 1860.)

For history of organization, see Reports of 1885 and 1886.

The Rome, Watertown and Ogdensburgh Terminal Railroad, chartered June 22, 1866, into which the Windsor Beach and Ontario Railroad, chartered November 30, 1867, and the Rochester and Lake Beach Railroad, chartered February 1, 1868, were merged under chapter 254, Laws of 1867, as amended by chapter 503, Laws of 1879, is also leased to this company.

ROME, WATERTOWN AND OGDENSBURGH

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Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	100,000	\$10,000,000	.....
Issued for actual cash	31,478	\$3,147,600	\$2,610,230 88
Issued for Lake Ontario Railroad	21,463	2,146,300	.....
Issued for Oswego Railroad bridge	962	96,200	.....
Issued for Utica and Black River Railroad	8,400	840,000	.....
Total now outstanding	62,301	\$6,230,100	.....

Number of stockholders..... 444

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
a Watertown and Rome extension.	July 12, 1855	..	6	Mar. & Sept.	\$422,500	\$417,800	\$425,347 50
b Rome, Watertown and Ogdensburgh first mortgage	Sept. 2, 1861	30	7	June & Dec.	1,200,000	1,021,500	721,844 26
c Rome, Watertown and Ogdensburgh second mortgage	Mar. 25, 1872	20	7	Jan. & July,	1,000,000	1,000,000	947,355 00
d Rome, Watertown and Ogdensburgh consolidated mortgage	July 1, 1874	48	5	April & Oct.	7,080,000	7,055,000	4,392,123 44
e Syracuse Northern first mortgage	July 1, 1871	30	7	Jan. & July,	800,000	500,000	.....
f Rome, Watertown and Ogdensburgh income mortgage	April 1, 1882	50	7	.....	2,250,000	2,084,280	.....
g Oswego Railroad bridge first mort.	Jan. 31, 1885	30	6	Feb. & Aug.	100,000	100,000	100,000 00
Total .....	.....	..	..	.....	.....	\$12,188,560	\$6,569,870 20

a Extended thirty years from September 1, 1880.

b Three hundred and five thousand and five hundred dollars issued on account of Ogdensburgh branch.

c Extended at five per cent. A portion of the consolidated bonds and stock was issued to obtain a controlling interest in the Utica and Black River, and Lake Ontario Railroad companies.

d Assumed on consolidation of Syracuse Northern Railroad Company with this company.

e Under provisions of the mortgage securing the income bonds, \$2,083,155 have been retired, and interest on bonds outstanding ceased April 30, 1887.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast .....	.....	\$6,204,557 22
Bridges	\$1,900 00	639,504 59
Superstructure (including ties) .....	.....	4,275,486 66
Land damages	5,260 00	1,320,119 32
Passenger and freight stations	1,445 41	349,173 90
Engine and car-houses .....	.....	238,242 64
Engineering expenses .....	.....	233,257 26
Wharfing .....	.....	750 00
Total cost of road	\$8,606 41	\$13,161,041 59
EQUIPMENT.		
Locomotives .....	.....	\$731,204 06
Passenger cars .....	.....	540,848 73
Freight and other cars .....	.....	964,673 53
Total cost of equipment .....	.....	\$2,236,726 32
Grand total cost of road and equipment	\$8,606 41	\$15,397,767 91

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Bridge at Rochester.....	\$1,900 00
Land, Charlotte.....	3,280 00
Land, Ransomville.....	300 00
Land, Oswego.....	900 00
Land, Trenton.....	800 00
Massena Springs station.....	900 00
Trenton Falls.....	440 00
Labor and material on buildings.....	\$4,618 79
Less insurance.....	4,518 38
	105 41
Total.....	\$8,605 41

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$3,251,179 61
Less operating expenses (excluding all taxes).....	1,815,708 37
Net earnings from operation.....	\$1,435,471 24
<i>Income from other sources, as follows, viz.:</i>	
Rents.....	\$10,141 06
Interest on bonds owned.....	5,740 00
Dividend, Niagara Falls Branch Railroad Company.....	17,010 00
	32,891 06
Gross income from all sources.....	\$1,468,362 30
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded and floating debt due and accrued.....	\$583,814 03
Rentals.....	280,327 29
Taxes on earnings and capital stock.....	130,616 06
	1,014,757 38
Net income from all sources.....	\$453,604 92
<i>Payments from net income, as follows, viz.:</i>	
Dividends declared, 3 per cent on \$5,460,000 common stock....	\$163,800 00
Dividends declared, 3 per cent on \$5,467,800 common stock....	164,034 00
	327,834 00
Surplus for year ending September 30, 1888.....	\$125,770 92

General Income Account.

Surplus for year ending September 30, 1888.....	\$125,770 92
Surplus up to September 30, 1887.....	427,221 61
Rebate on taxes, surplus.....	9,481 87
Total surplus September 30, 1888.....	\$562,474 40

DETAILED STATEMENT OF RENTALS.

Oswego and Rome Railroad Company, a sum equivalent to 8 per cent on its capital stock of \$300,000.....	\$24,000 00
(And 7 per cent on \$325,000 first mortgage bonds, included in interest account.)	
Niagara Falls Branch Railroad Company, 7 per cent on its capital stock, \$250,000.....	17,500 00
<i>Utica and Black River Railroad Company, as follows:</i>	
Seven per cent on capital stock, \$1,130,000.....	77,210 00
Seven per cent on first mortgage bonds, \$1,107,000.....	77,490 00
Seven per cent on Black River and Morristown first mortgage bonds, \$500,000.....	35,000 00
Seven per cent on Clayton and Theresa first mortgage bonds, \$200,000.....	14,000 00
Five per cent on Ogdensburg and Morristown first mortgage bonds, \$143,000.....	7,150 00
Norwood and Montreal Railroad, 5 per cent on first mortgage bonds, \$130,000, (included in interest).	
Syracuse, Phoenix and Oswego Railway, 6 per cent on first mortgage bonds, \$175,000, (included in interest).	
Thirty-seven and one-half per cent of the earnings of the Carthage, Watertown and Sackett's Harbor Railroad.....	24,720 29
And expenses maintaining organization.....	4,500 00
Rome, Watertown and Ogdensburg Terminal Railroad Company, 6 per cent on capital stock, \$250,000 (7 months).....	8,757 00
(And 5 per cent interest on \$325,000 first mortgage bonds, included in interest.)	
Total amount of rentals deducted from income.....	\$390,327 29

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through	\$1,186,551 13		
Freight, local	949,501 00		
Passengers, through	\$149,571 18		
Passengers, local	897,807 88		
Mail	\$1,041,379 04		1,041,379 04
Express	61,854 89		61,854 89
Miscellaneous	84,557 67		84,557 67
Telegraph	5,812 31		5,812 31
	2,523 77		2,523 77
Total gross earnings	\$1,186,127 48	\$2,055,052 13	\$3,251,179 61

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track	\$136,292 73	\$130,947 91	\$267,240 63
Repairs of road-bed	23,782 61	22,801 91	46,584 52
Repairs of bridges (including culverts and cattle-guards)	16,362 09	15,720 43	32,082 52
Repairs of stations, shops, docks, etc.	38,351 94	36,847 95	75,199 89
Repairs of fences	8,355 93	8,028 25	16,384 18
Other expenses for maintenance of way and structures	17,734 26	17,029 19	34,763 45
Total	\$240,819 55	\$231,375 64	\$472,195 19
<i>Maintenance of equipment:</i>			
Repairs of locomotives	\$58,399 40	\$55,109 23	\$114,508 63
Repairs of cars	86,240 61	105,216 95	191,457 56
Repairs of machinery and tools	2,960 30	2,844 20	5,804 50
Other expenses for maintenance of equipment	6,327 28	6,079 15	12,406 43
Total	\$153,927 59	\$170,249 53	\$324,177 12
<i>Conducting transportation:</i>			
Wages of conductors and men	\$53,224 74	\$108,620 13	\$161,844 87
Wages of engineers and firemen	70,542 44	112,786 78	183,329 17
Fuel for locomotives	84,790 29	139,500 59	224,290 88
Oil and waste	9,105 81	9,131 35	18,238 16
Water supply	2,198 98	2,107 94	4,306 92
Other train supplies or expenses	2,837 20	1,193 43	4,030 63
Wages of station agents and clerks	20,864 40	53,784 55	74,648 95
Wages for labor at stations	8,906 56	44,678 99	53,585 55
Station supplies	3,945 84	2,645 40	6,591 24
Wages of watchmen, flagmen and switchmen	3,959 07	10,221 51	14,180 58
Other expenses for conducting transportation	5,156 33	8,248 68	13,405 01
Total	\$265,577 66	\$492,919 40	\$758,497 06
<i>General expenses:</i>			
Salaries of general officers and clerks	\$49,913 42	\$52,806 68	\$102,720 10
General office expenses and supplies	3,472 32	3,336 15	6,808 47
Stationery and printing	9,027 16	6,062 99	15,090 15
Outside agencies and advertising	20,795 33	10,144 08	30,939 06
Legal expenses	11,119 91	10,683 83	21,803 74
Loss and damage of freight and baggage	166 80	1,820 30	1,987 10
Damage to cattle and property	3,948 48	3,798 38	7,746 86
Injuries to persons	2,027 29	1,469 43	3,496 72
Telegraph maintenance and operation	9,384 48	18,062 96	27,447 34
Mileage of cars of other companies (debit balance)	8,410 33	24,991 56	33,401 89
Insurance	\$4,900 00		
Other general expenses	4,497 57		
	4,792 76	4,604 81	9,397 57
Total	\$123,057 96	\$137,781 02	\$260,839 00
Grand total operating expenses	\$789,392 78	\$1,032,325 59	\$1,815,708 37

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road		\$13,161,041 89
Cost of equipment.....		2,236,726 32
<i>Other permanent investments, as follows, viz.:</i>		
Stocks and bonds of other companies		1,720,345 00
Oswego real estate	\$57,974 47	
Wood land	1,000 00	
New telegraph line	26,594 67	
Equipment account	144,020 06	
Lewiston and Queenston bridge.....	10,330 05	
Discount and exchange	79,605 99	
Railroad Equipment Co.....	230,394 81	
Rochester real estate.....	29,647 00	
		579,567 05
<i>Current assets, as follows, viz.:</i>		
Cash on hand	\$377,496 80	
Bills receivable	1,000 00	
Due by agents	100,857 36	
Open accounts	50,409 16	
Materials and supplies.....	279,002 79	
Sinking fund	178,500 00	
Sundries	178,543 98	
		1,162,800 09
*Rome, Watertown and Ogdensburg R. R. consolidated bonds.....		626,000 00
Niagara Falls Branch R. R.		235,716 74
Accrued rental account.....		33,410 00
For retirement of income bonds.....		\$19,755,606 79

LIABILITIES.

Capital stock.....		\$6,230,100 00
Funded debt		712,367,090 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued.....		14,021 83
Dividends unpaid		3,233 50
Audited vouchers and pay-rolls.....		329,057 03
Open accounts		132,083 52
Loans and bills payable (since paid).....		69,469 01
Notes for equipment		14,620 00
Bonds and mortgages assumed on purchase of real estate		33,000 00
Accrued interest on bonds and mortgages.....		557 50
Profit and loss (surplus)		562,474 40
		\$19,755,606 79

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	58,856	1,371,236	1,430,092
Number of passengers carried one mile.....	7,769,138	37,674,032	45,443,170
Number of tons of freight carried.....	671,367	882,967	1,554,334
Number of tons of freight carried one mile.....	80,706,050	71,646,172	152,351,222
Passenger train mileage.....			1,370,141
Freight train mileage.....			1,313,822
All other train mileage.....			344,060
Total train mileage			3,028,023

* All but \$66,000 have been used for retirement of income bonds.

† Includes \$2,083.155 of income bonds in treasury of company, and \$178,500 offset by sinking fund in assets.

Traffic and Mileage Statistics—(Continued).

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$1,196,127 48	\$783,382 78	\$412,744 70
Average per passenger carried	836	547	289
Average per passenger per mile	0268	0172	009
Average per passenger train per mile	87	57	30
Freight earnings and expenses (including miscellaneous earnings)	2,055,062 13	1,032,325 59	1,022,736 54
Average per ton of freight carried	1 32	66	66
Average per ton of freight per mile	0135	00677	00671
Average per freight train per mile	1 56	78	78

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, all classes	Cents. 1.8	Cents. 2.4	Cents. 2.2
Average rate received per mile per ton for carrying freight, all classes	1.2	1.5	1.3

Description of Road and Equipment.

TRACK.	Miles owned, all in New York State.	MILES LEASED OR OPERATED.		Total miles, all in New York State.
		Length in N. Y. State, leased.	Entire length in N. Y. State, operated.	
Main line from Niagara Falls to Massena Springs, single track	250.60	48.34	1.81	300.84
Richland to Rome, single track	41.07	.....	.....	41.07
Utica to Ogdensburgh, single track .....	.....	133.94	.....	133.94
Total of branches or other roads	84.20	70.94	12.20	167.34
Total single track	375.96	253.22	14.01	643.19
Second track on main line	1.80	.....	.....	1.80
Sidings and turnouts on main line	76.81	31.60	.....	108.41
Sidings or turnouts on branches or other roads ..	11.91	7.66	.....	19.77
Total sidings and turnouts	88.72	39.46	.....	128.18
Grand total of tracks, sidings and turnouts	466.48	292.68	14.01	773.17
Laid with steel rail, main line	250.13	171.61	1.81	423.55
Laid with steel rail, branches or other roads	66.74	42.87	12.20	121.81
Laid with iron rail, main line	41.63	10.67	.....	52.30
Laid with iron rail, branches or other roads	17.46	28.07	.....	45.53

Average life of rails, iron, 8 years; average life of ties, 7 years; weight of rails per yard—steel, maximum, 60 lbs., minimum, 56 lbs.; iron—maximum, 60 lbs., minimum, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with stone and gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in New York State.	Owned or leased.	Miles laid with steel rail.	Miles laid with iron rail.
Niagara Falls branch.....	Suspension Bridge....	Lewiston junction..	8.74	Leased..	8.74	.....
Rome, Watertown & Ogd'h.....	Lewiston.....	Lewiston junction..	3.80	Owned..	.....	3.80
Rome, W. & O. Terminal.....	Rockester.....	Ontario Beach....	8.37	Leased..	8.37	.....
Syracuse, Phoenix and Oswego.	Fulton.....	Woodard junction..	17.11	Leased..	17.11	.....
N. Y., Ontario and Western....	East Oswego.....	Fulton.....	12.20	Oper'd..	12.20	.....
Rome, Watertown & Ogd'h.....	Syracuse.....	Pulaaki.....	37.40	Owned..	37.40	.....
Oswego and Rome.....	East Oswego.....	Richland.....	28.48	Leased..	28.48	.....
Rome, Watertown & Ogd'h.....	Watertown junction..	Cape Vincent.....	24.20	Owned..	24.20	.....
Rome, Watertown & Ogd'h.....	DeKalb junction.....	Ogdensburg.....	19.00	Owned..	5.14	13.86
Utica and Black River.....	Theresa junction.....	Clayton.....	15.87	Leased..	.....	15.87
Norwood and Montreal.....	Norwood.....	Massena Springs..	12.94	Leased..	12.94	.....
Carthage, Watert'n & S. Har..	Carthage.....	Sackett's Harbor...	28.59	Leased..	17.38	.....

BRIDGES.

	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges.....	67	<i>Fl. In.</i> 8,724 10
Wooden bridges.....	64	5,585 8
Wooden trestles.....	19	4,468
Total.....	150	18,778 6

EQUIPMENT.

	No. owned.	No. leased.	Total number.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers.....	14	6	20	\$7,983 20	.....	.....	13	.....
Locomotives, 4 drivers.....	75	.....	75	9,167 47	.....	.....	50	.....
Total.....	89	6	95	.....	.....	.....	63	.....
First-class passenger cars....	53	12	65	\$4,094 00	57,190	.....	65	65
Second-class passenger cars..	26	.....	26	2,000 00	39,306	.....	26	26
Baggage, mail and express cars.....	50	.....	50	2,117 00	39,450	.....	50	50
Total.....	129	12	141	.....	.....	.....	141	141
Box freight cars.....	1,004	400	1,404	\$595 00	22,400	13	.....	5
Stock freight cars.....	5	.....	5	500 00	19,500	13	.....	.....
Coal freight cars.....	152	100	252	490 00	19,700	12	.....	.....
Flat freight cars.....	641	.....	641	516 00	15,900	12	.....	1
Caboose, 4-wheel cars.....	15	.....	15	370 00	9,500	20	.....	.....
Caboose, 8-wheel cars.....	27	.....	27	750 00	21,300	20	.....	.....
Total.....	1,844	500	2,344	.....	.....	.....	.....	6

Westinghouse automatic air brake and Miller hook and buffer are used on passenger cars, and McKen coupler and Ames' draw-bar on some freight cars.

Nearly all of the road is equipped with Cook's patent and split switches.

Miscellaneous Statistics.

Entire line in
N. Y. State.

Telegraph owned and operated by company.....	624.4
Total assessed value of real estate and personal property of company....	\$6,712,211
Length of steel rails laid during year in repairs, miles.....	32.13
Length of iron rails laid during year in repairs, miles.....	16.99
Railroads crossing road at grade.....	11
Railroad crossing road over or under grade.....	1
Highway crossings at grade without protection.....	661
Highway crossings at grades protected by gates or flagmen.....	28
Highway crossings over or under grade.....	52
Overhead obstructions less than 20 feet above track.....	48

Passenger cars are heated by Baker heaters, by stoves, by Martin's steam heater, and by New York Safety Heater and Light Company's system of steam heating; lighted by Williams, Page & Co.'s two-light center lamps, mineral sperm oil; and ventilated by windows in monitor deck, screen under roof of platform.

The American Express Company runs over this line; the contract is per hundred pounds with a charge for messenger.

Parlor and sleeping cars owned by this company run over this line; an additional charge of six mills per mile is made. Wagner and Pullman's parlor and sleeping cars also run over this line on mileage, they making their own rates and collecting the additional charges.

The parlor and sleeping car companies paid by this company are Wagner Palace Car Company and Pullman's Palace Car Company.

Red, White, Blue, Canada Southern, Midland, Nickel Plate, Ontario Despatch and R. W. & O. fast freight lines, also Merchants' Despatch Transportation Company, are run over the road. Freight is taken pro rate. They run their own cars, this company paying mileage. No preference is given as to speed and delivery.

No mail contract; service is recognized and performed over the entire road excepting between Oswego and Woodard, via Phoenix.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	66,966	4
Grain.....	136,992	8
Meats and provisions.....	102,493	7
Live stock.....	20,355	1
Lumber.....	261,181	17
Pig and bar iron and steel.....	39,284	3
Iron or other ores.....	136,456	9
Coal and coke.....	349,179	22
Petroleum and other oils.....	20,324	1
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.....	45,541	3
All other manufactures.....	86,909	6
All other merchandise.....	23,783	2
All other agricultural products.....	148,387	10
All other articles not included above.....	118,574	7
Total.....	1,554,324	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passenger.....		1	1
Employees.....	9	8	17
Others.....	3	10	13
Total.....	12	19	31

EMPLOYEES.

Average number of persons employed (including officials) during year....	2,192
Aggregate amount of salaries and wages paid them.....	\$1,141,480 06

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
CHARLES PARSONS.....	President.....	96 Broadway, N. Y. city.
CLARENCE S. DAY.....	First Vice-President.....	38 Wall street, N. Y. city.
CHARLES PARSONS, JR.....	Vice-President.....	96 Broadway, N. Y. city.
JOSEPH A. LAWYER.....	Secretary and Treasurer.....	96 Broadway, N. Y. city.
ROBINSON E. SMILKY.....	Assistant Secretary.....	Watertown, N. Y.
HIRAM M. BRITTON.....	General Manager.....	Oswego, N. Y.
LEWIS A. EMBERSON.....	General Traffic Manager.....	96 Broadway, N. Y. city.
THEO. BUTTERFIELD.....	General Passenger Agent.....	Oswego, N. Y.
F. W. PARSONS.....	Asst. General Freight Agt.....	Oswego, N. Y.
C. L. MARTIN.....	Auditor.....	Oswego, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
CHARLES PARSONS.....	New York city.
CLARENCE S. DAY.....	New York city.
CHARLES PARSONS, JR.....	New York city.
WILLIAM LUMMIS.....	New York city.
JOHN S. FARLOW.....	Boston, Mass.
WILLIAM M. WHITE.....	Utica, N. Y.
EDWIN PARSONS.....	New York city.
GEORGE PARSONS.....	New York city.
J. Q. A. JOHNSON.....	New York city.
WALTON FERGUSON.....	Stamford, Conn.
JOHN THORN.....	Utica, N. Y.
J. F. MAYNARD.....	Utica, N. Y.
JOHN M. CROUSE.....	Utica, N. Y.

Title of company, Rome, Watertown and Ogdensburg Railroad Company.
 General offices at No. 96 Broadway, New York city.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, December 28.
 For information concerning this report, address J. A. Lawyer, Treasurer.

ROME, WATERTOWN AND OGDENSBURGH TERMINAL.**LESSOR.****LESSEE — ROME, WATERTOWN AND OGDENSBURGH.**

(Date of charter, June 22, 1886.)

Articles of association, filed June 22, 1886. Route from a connection with the Rome, Watertown and Ogdensburg Railroad, at or near Windsor Beach, town of Irondequoit, county of Monroe, southerly to North St. Paul street, in the city of Rochester; thence westerly across the Genesee river, and southerly to State street, in said city of Rochester, with branches through Mill street and Brown's race to the New York Central and Hudson River Railroad.

Rochester and Ontario Belt Railway Company (for history, see Report of 1886), sold under decree of Supreme Court of New York, August 8, 1887. Property sold. Conveyed to a successor company.

Rochester and Lake Beach Railroad Company. Articles filed February 1, 1888. Route amended and road leased in perpetuity to the Rome, Watertown and Ogdensburg Terminal Railroad Company. Date of lease, February 20, 1888.

Windsor Beach and Ontario Railroad Company. Articles filed November 30, 1887. Route from center of Washington street, in the town of Irondequoit, county of Monroe, near Lake Ontario, running westerly across the Genesee river into the town of Grace, and extending west of the west line of the village of Charlotte; thence northerly to the shore of Lake Ontario; thence still northerly about 1,270 feet into the waters of said lake. Leased in perpetuity March 15, 1887, to the Rome, Watertown and Ogdensburg Terminal Railroad Company. The entire capital stock of the Rochester and Lake Beach and Windsor Beach and Ontario Railroad companies has been transferred to the Rome, Watertown and Ogdensburg Terminal Railroad Company, and stock of the latter company issued in exchange. Certificates thereof have been filed as required by statute, completing the merger of the two former companies in the latter.

Rome, Watertown and Ogdensburg Terminal Railroad leased to the Rome, Watertown and Ogdensburg Railroad Company, in perpetuity, on the 21st of March, 1888.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter.....	3,000	\$300,000	.....
Issued for actual cash.....	1,452	\$145,200	\$145,200
Issued for merger with the Rochester and Lake Beach Railroad Company.....	750	75,000	75,000
Issued for merger with the Windsor and Ontario Railroad Company.....	300	30,000	30,000
Total	2,502	\$250,200	\$250,200

Number of stockholders..... 14

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage....	Mar. 12, 1888.	*	P.C. 5	May & Nov.	\$375,000	\$375,000	\$360,000

Cost of Road.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading and masonry	\$33,794 78	\$51,402 89
Ballast	773 99	1,284 39
Bridges	41,817 50	82,140 07
Superstructure (including ties).....	2,010 24	6,815 56
Rails	7,082 29	10,656 33
Land .....	.....	53,675 00
Land damages	79,388 65	228,766 73
Fences	279 44	357 98
Passenger and freight stations	14,403 94	32,898 62
Engine and car-houses .....	.....	262 45
Shops, machinery and tools	90 09	97 89
Engineering expenses	2,245 29	4,531 98
Interest and discount charged to construction.....	1,960 30	24,100 52
Purchase of constructed road.....	.....	125,962 10
Telegraph line.....	13 75	88 16
Incidentals.....	.....	1,569 44
Total cost of road.....	\$183,860 26	\$625,200 00

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$625,200 00
Cash on hand	5,000 00
	<u>\$630,200 00</u>

* Due May 11, 1891.

REPORT OF THE RAILROAD COMMISSIONERS.

LIABILITIES.

Capital stock.....	\$250,000 00
Funded debt	375,000 00
Mortgage assumed on real estate, since paid.....	5,000 00
	<u>\$630,000 00</u>

Officers of the Company.

Name.	Title.	Official Address.
CHARLES PARSONS, JR.....	President.....	96 Broadway, New York city.
CHARLES PARSONS.....	Vice-President.....	96 Broadway, New York city.
J. A. LAWYER.....	Secretary and Treasurer,	96 Broadway, New York city.

Directors of the Company.

Name.	Residence.
CHARLES PARSONS.....	New York city.
CHARLES PARSONS, Jr.....	New York city.
J. A. LAWYER.....	New York city.
CHARLES G. BURNHAM.....	New York city.
M. B. SLOAT.....	New York city.
GEORGE PARSONS.....	New York city.
EDWIN PARSONS.....	New York city.
FRANK B. WISSON.....	New York city.
CLARENCE S. DAY.....	New York city.
J. C. MCKENZIE.....	New York city.
HENRY BRINKER.....	New York city.
H. M. BRITTON.....	Rochester, N. Y.
	Oswego, N. Y.

Title of company, Rome, Watertown and Ogdensburgh Terminal Railroad Company.
 General offices at 96 Broadway, New York city.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, December 28.
 For information concerning this report, address Charles Parsons, Jr., President.

SARATOGA, MOUNT MCGREGOR AND LAKE GEORGE.

REPORT OF THE COMPANY ITSELF.

(Date of charter, February 27, 1882.)

The report of this company was filed too late for publication in this volume; see, however, Receiver's report, *post*.

SARATOGA, MOUNT MCGREGOR AND LAKE GEORGE.

RECEIVER'S REPORT.

(Date of charter, February 27, 1882.)

During the past year this road has been in the hands of a receiver (Hon. John Kellogg of Amsterdam), pending the foreclosure of the first mortgage and process of reorganization of the company, and this report is a summary only of the earnings, operating and other expenses while in the hands of such receiver.

Cost of Road.	Additions or betterments during year ending Sept. 30, 1888.
Bridges and trestles.....	\$1,499 33
Superstructure (including ties)	508 98
Land damages.....	100 00
Interest and discount charged to construction	17 46
Hotel and mountain improvements.....	1,638 79
Total expenditures by receiver for cost of road	<u>\$3,964 46</u>

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$9,174 42
Less operating expenses (excluding all taxes)	8,634 17
Gross income from all sources	\$540 25
<i>Deductions from income, as follows, viz.:</i>	
Rentals	\$735 00
Taxes on property used in operation of road	204 11
Taxes on earnings and capital stock	52 91
Taxes other than above	42 59
	1,034 61
Deficit for year ending September 30, 1888	\$494 86

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Passengers, local	\$9,174 42
-------------------------	------------

OPERATING EXPENSES.*Maintenance of way and structures:*

Repairs of track, roadbed and bridges (including culverts and cattle-guards)	\$1,478 74
Repairs of stations, shops, docks, etc.	209 06
Total	\$1,688 70

Maintenance of equipment:

Repairs of locomotives	\$158 84
Repairs of cars	119 69
Repairs of machinery and tools	9 98
Other expenses for maintenance of equipment	174 27
Total	\$462 78

Conducting transportation:

Wages of conductors and men	\$471 75
Wages of engineers and firemen	735 78
Fuel for locomotives	715 63
Oil and waste	203 78
Wages of station agents and clerks	375 00
Wages for labor at stations	121 27
Wages of watchmen, flagmen and switchmen	120 00
Other expenses for conducting transportation	950 44
Total	\$3,693 70

General expenses:

Salaries of general officers and clerks	\$287 50
General office expenses and supplies	66 56
Stationery and supplies	103 25
Outside agencies and advertising	730 20
Legal expenses	682 44
Other general expenses	919 05
Total	\$2,788 99

Grand total operating expenses	\$8,634 17
--------------------------------------	------------

Receiver's General Balance Sheet September 30, 1888.**ASSETS.**

Betterments and improvements	\$3,964 46
Cash on hand	12 56
Open accounts	28 62
Profit and loss (deficiency)	494 36
	\$4,500 00

LIABILITIES.

Loans and bills payable, Receiver's certificates	\$4,500 00
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Traffic and Mileage Statistics.**ITEM.**

Total, all local.

Number of passengers carried	20,527
Number of passengers carried one mile	194,806
Passenger train mileage	8,463

REPORT OF THE RAILROAD COMMISSIONERS.

Traffic and Mileage Statistics—(Continued).

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$9,174 42	\$8,634 17	\$540 25
Average per passenger carried.....	447	42	027
Average per passenger per mile	047	044	003
Average per passenger train per mile.....	1 08	1 02	06

ITEM.

Computed on earnings from carrying passengers and freight only. All local, cents.
 Average rate received per mile per ton for carrying freight, all classes.... 4.7

Description of Road and Equipment.

TRACK.

Miles owned, all
in N. Y. State.

Main line from Saratoga to Mt. McGregor	10.50
Sidings and turnouts on main line.....	.47
Total sidings and turnouts.....	10.97

Weight of rails per yard—iron, 35 lbs.; gauge of track, 3 feet; ballasted with sand

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Wooden trestles	9	Feet *

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent coupler.
Locomotives, 4 drivers	2	\$8,000	33,000	2
First-class passenger cars	7	\$3,500	.....	7
Baggage, mail and express car	1	1,000	.....	1
Total.....	8	.....	.....	8
Flat freight cars	4	.....	.....	.....

Eames' vacuum brake in use on cars and Lorenz spring switch in use on road.

Miscellaneous Statistics.

ITEM.

Entire line in
N. Y. State.

Telegraph owned and operated by company, miles.....	10
Total assessed value of real estate and personal property of company	\$29,875
Highway crossings at grade without protection	2
Highway crossings at grade protected by gates or flagmen.....	2
Passenger cars are in use only for summer travel, and are lighted with kerosene and ventilated by ordinary methods.	
Number of persons employed.....	19

*From 60 to 115 feet in length.

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
JOHN KELLOGG.....	President.....	Amsterdam, N. Y.
W. J. ARKELL.....	Vice-President.....	Canajoharie, N. Y.
A. G. RICHMOND.....	Treasurer.....	Canajoharie, N. Y.
DOUW H. FONDA.....	General Manager.....	Albany, N. Y.
FRANK JONES.....	Secretary.....	Ballston Spa, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
JOHN KELLOGG.....	Amsterdam, N. Y.
GEORGE WEST.....	Ballston Spa, N. Y.
DOUW H. FONDA.....	Albany, N. Y.
WILLIAM J. ARKELL.....	Canajoharie, N. Y.
A. G. RICHMOND.....	Canajoharie, N. Y.
ADAM SMITH.....	Canajoharie, N. Y.
E. S. SMITH.....	Canajoharie, N. Y.
STAFFORD MOSHER.....	Canajoharie, N. Y.
JOHN A. ZOLLER.....	Fort Plain, N. Y.
JOHN WARNER.....	Amsterdam, N. Y.
A. A. DEFORREST.....	Amsterdam, N. Y.
JOHN D. WENDELL.....	Fort Plain, N. Y.
TITUS SHEARD.....	Little Falls, N. Y.
WILLIAM B. FRENCH.....	Albany, N. Y.
L. P. JUVET.....	Glens Falls, N. Y.

Title of company, Saratoga, Mount McGregor and Lake George Railroad Company.

General offices at Canajoharie, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Wednesday in January.

For information concerning this report, address Frank Jones, Secretary.

SARATOGA AND SCHENECTADY.

LESSOR.

LESSEE—RENSSELAER AND SARATOGA.

OPERATED BY DELAWARE AND HUDSON CANAL COMPANY.

(Date of charter, February 16, 1831.)

For history of organization, see Report of 1885.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, issued for actual cash and construction and now outstanding.....	4,500	\$450,000	\$450,000

Cost of Road.

Total cost of road up to September 30, 1888 \$450,000 00

Income Account for Year Ending September 30, 1888.

Rental from Delaware and Hudson Canal Company	\$31,750 00
<i>Payments from income, as follows, viz.:</i>	
Dividends declared, 7 per cent on \$450,000 stock	\$31,500 00
Salaries.....	200 00
Other expenses	85 00
	<u>31,785 00</u>
Deficit for year ending September 30, 1888.....	<u>\$35 00</u>

REPORT OF THE RAILROAD COMMISSIONERS.

General Income Account.

Deficit for year ending September 30, 1888, as shown.....	\$35 09
Balance surplus September 30, 1887	26,064 61
Total surplus September 30, 1888	<u>\$26,029 61</u>

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$450,000 00
Cash on hand	26,029 61
	<u>\$476,029 61</u>
LIABILITIES.	
Capital stock.....	\$450,000 00
Profit and loss (surplus).....	26,029 61
	<u>\$476,029 61</u>

Officers of the Company.

Name.	Title.	Official Address.
GEORGE H. CRAMER.....	President.....	Troy, N. Y.
JOHN H. NEHER.....	Secretary and Treasurer.....	Troy, N. Y.

Directors of the Company.

Name.	Residence.
GEORGE H. CRAMER	Troy, N. Y.
JOSEPH M. WARREN	Troy, N. Y.
CHARLES B. RUSSELL.....	Troy, N. Y.
THOMAS W. LOCKWOOD.....	Troy, N. Y.
CHARLES N. LOCKWOOD	Troy, N. Y.
STEPHEN E. WARREN.....	Troy, N. Y.
LEONARD C. CRAMER	Troy, N. Y.
E. COURTLAND GALE	Troy, N. Y.
JAMES M. MARVIN	Saratoga Springs, N. Y.

Title of company, Saratoga and Schenectady Railroad Company.
 General offices at Troy, N. Y.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, first Tuesday in June.
 For information concerning this report, address George H. Cramer, President, 17
 First street, Troy, N. Y.

SCHENECTADY AND DUANESBURGH.

LESSOR.

LESSEE—ALBANY AND SUSQUEHANNA.

OPERATED BY DELAWARE AND HUDSON CANAL COMPANY.

(Date of charter, July 15, 1873.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter.....	3,000	\$300,000
Total now outstanding.....	1,005	100,500
Number of stockholders.....		9

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage bonds.....	Sept. 1, 1874	50	p. c. 6	Mar. & Sept.	\$500,000	\$500,000

Cost of Road.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road up to Sept. 30, 1888.
Grading, masonry and ballast.....	\$21 42	\$33,114 11
Bridges		13,967 67
Superstructure (including ties).....		19,189 75
Rails.....		786 80
Land damages.....	200 00	2,461 31
Passenger and freight stations	346 21	2,845 96
Engineering expenses.....		326 00
Purchase of constructed road.....		600,500 00
Total cost of road.....	\$587 63	\$672,881 10

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Filling cattle-pass.....	\$21 42
Release of right to an under-crossing or cattle-pass	200 00
New depot at South Schenectady.....	346 21
Total.....	\$587 63

General Balance Sheet September 30, 1888.	
ASSETS.	
Cost of road.....	\$672,881 10

LIABILITIES.

Capital stock.....	\$100,500 00
Funded debt.....	500,000 00
Current liabilities, as follows, viz.:	
Open accounts	72,881 10
	\$672,881 10

Officers of the Company.

Name.	Title.	Official Address.
COE F. YOUNG.....	President.....	New York city.
JAMES C. HART.....	Treasurer	New York city.

Directors of the Company.

Name.	Residence.
COE F. YOUNG.....	Honesdale, Pa.
ROBERT OLYPHANT.....	New York city.
JAMES C. HART.....	New York city.
BODMAN G. MOULTON	Brooklyn, N. Y.

Title of company, Schenectady and Duanesburgh Railroad Company.

General offices at New York city.

Date of close of fiscal year, September 30.

For information concerning this report, address James C. Hart, Treasurer.

SCHENECTADY AND MECHANICVILLE.

BUILT, OWNED AND OPERATED BY THE DELAWARE AND HUDSON CANAL COMPANY.

(Date of charter, May 9, 1867.)

For history of organization, see Report of 1886.

Its earnings, expenses and operations are included in the lessee's report of the Albany and Susquehanna Railroad.

Cost of Road.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast.....	.....	\$86,363 51
Bridges.....	.....	9,345 10
Superstructure (including ties).....	.....	86,931 43
Land.....	.....	800 00
Land damages.....	.....	14,434 43
Passenger and freight stations, new depot at East Glenville.....	\$345 21	10,007 28
Engineering expenses.....	.....	4,704 70
Telegraph line.....	.....	752 46
Total cost of road.....	\$345 21	\$212,338 91

Officers and Directors of the Company.

See Report of Albany and Susquehanna, Lessee.

Title of company, Delaware and Hudson Canal Company.

General offices at New York city.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, second Tuesday in May.

For information concerning this report, address James C. Hartt, Treasurer.

SCHOHARIE VALLEY.

(Date of charter, April 1, 1880.)

For history of organization, see Report of 1886.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and issued for reorganization.	1,000	\$100,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
Bond and mort....	1880.....	19	p.c. 6	April & Oct..	\$40,000	\$40,000	\$40,000

Number of stockholders.....

Cost of Road and Equipment.

	ROAD.	Total cost up to Sept. 30, 1888.
Total cost of road.....		\$88,628 80
Total cost of equipment.....		12,840 00
Grand total cost of road and equipment		<u>\$101,468 80</u>

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....		\$12,850 67
Less operating expenses (excluding all taxes)		<u>6,489 15</u>
Gross income from all sources		\$6,367 52
<i>Deductions from income, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$2,400 00	
Rentals.....	1 00	
Taxes on property used in operation of road.....	294 00	
Taxes on earnings and capital stock	96 27	
Taxes other than above.....	26 27	
		<u>2,817 54</u>
Net income from all sources.....		<u>\$3,549 98</u>
<i>Payments from net income, as follows, viz.:</i>		
Dividends declared, 3.549 per cent on \$100,000 common stock.....		<u>3,549 98</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, all local.....		\$6,883 24	\$6,883 24
Passengers, all local.....	\$5,040 77		5,040 77
Mail	250 00		250 00
Express	641 66		641 66
Telegraph.....	35 00		35 00
Total gross earnings.....	<u>\$5,967 43</u>	<u>\$6,883 24</u>	<u>\$12,850 67</u>

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>	
Repairs of track	\$806 21
Steel rails laid	409 00
Repairs of bridges (including culverts and cattle-guards).....	473 04
Repairs of stations, shops, docks, etc.....	25 00
Repairs of fences	45 00
Total.....	<u>\$1,756 25</u>
<i>Maintenance of equipment:</i>	
Repairs of locomotives.....	\$200 00
Repairs of cars	50 00
Repairs of machinery and tools.....	12 00
Total.....	<u>\$262 00</u>
<i>Conducting transportation:</i>	
Wages of conductors and men	\$932 00
Fuel for locomotives	1,200 00
Oil and waste	100 00
Water supply.....	20 00
Wages of station agents and clerks.....	600 00
Wages for labor at stations.....	50 00
Station supplies	65 00
Wages of watchmen, flagmen and switchmen	182 50
Total.....	<u>\$3,149 50</u>
<i>General expenses:</i>	
Salaries of general officers and clerks	\$1,000 00
Stationery and printing.....	50 00
Legal expenses	75 00

Loss and damage of freight and baggage	\$45 00
Mileage of cars of other companies (debit balance).....	95 00
Other general expenses.....	50 40
Total.....	\$1,315 40
Grand total operating expenses.....	\$6,493 15

Note—Engineers and firemen are furnished by the Middleburgh and Schoharie R. R. Co.

General Balance Sheet September 30, 1898.

ASSETS.	
Cost of road.....	\$86,625 30
Cost of equipment.....	12,840 00
Cash on hand	3,649 86
Profit and loss (surplus)	37,381 73
	<u>\$142,400 00</u>
LIABILITIES.	
Capital stock.....	\$100,000 00
Funded debt.....	40,000 00
Interest on funded debt due and accrued	2,400 00
	<u>\$142,400 00</u>

Traffic and Mileage Statistics.

ITEM.	Total in both directions.
Number of passengers carried	20,166
Number of passengers carried one mile	104,330
Number of tons of freight carried	11,473
Number of tons of freight carried one mile.....	77,350
Total train mileage (mixed).....	10,000

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from Schoharie Court House to Schoharie Junction, single track.	4.38
Weight of rails per yard—steel, maximum, 65 lbs., minimum, 56 lbs.; iron, 50 lbs.; gauge of track, 4 feet 8 inches; ballasted with gravel.	

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges.....	3	<i>Feet.</i> 74
Wooden bridge.....	1	110
Total.....	4	184

* EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.
Locomotive, 4 drivers.....	1	\$10,400	60,000

* One passenger car owned jointly with Middleburgh and Schoharie Railroad Company; freight cars furnished by other roads.

SCHOHARIE VALLEY.

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Miscellaneous Statistics.

ITEM.	Entire length in N. Y. State.
Telegraph owned and operated by company, miles	5.50
Total assessed value of real estate and personal property of company	\$21,600
Length of steel rails laid during year in repairs, feet.....	1,195
Passenger car heated by stove, lighted with kerosene, and ventilated at top.	
National Express runs over line, paying 9 and 12 cents per 100 lbs.	
The mails are carried for \$250 per year.	

EMPLOYEES.

Average number of persons employed (including officials) during year....	7
Aggregate amount of salaries and wages paid them	\$3,459 00

Officers of the Company.

Name.	Title.	Official Address.
D. B. VROMAN.....	President.....	Schoharie, N. Y.
P. C. VROMAN.....	Vice-President.....	Schoharie, N. Y.
W. J. VROMAN.....	Secretary.....	Schoharie, N. Y.
D. B. VROMAN.....	General Manager and Supt.....	Schoharie, N. Y.

Directors of the Company.

Name.	Residence.
D. B. VROMAN.....	Schoharie, N. Y.
CHAS. VROMAN.....	Schoharie, N. Y.
L. VROMAN.....	Schoharie, N. Y.
C. P. VROMAN.....	Schoharie, N. Y.
P. C. VROMAN.....	Schoharie, N. Y.
W. J. VROMAN.....	Schoharie, N. Y.
M. J. VROMAN.....	Schoharie, N. Y.

Title of company, The Schoharie Valley Railroad Company.

General offices at Schoharie, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, April 1.

For information concerning this report, address D. B. Vroman, Manager and Superintendent.

SILVER LAKE.

(Date of charter, July 11, 1870.)

Reorganized June 1, 1884.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter.....	5,000	\$500,000	.....
Total now outstanding	1,200	120,000	\$60,000

Number of stockholders 13

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage.....	June 1, 1886	16	P. C. 6	June & Dec.	\$68,000 00	\$68,000 00	\$68,000 00

Cost of Road and Equipment.

	ROAD.	Total cost up to Sept. 30, 1888.
Grading, masonry and ballast.....		\$1,396 70
Bridges.....		53 25
Superstructure (including ties).....		1,068 88
Rails.....		2,438 24
Fences.....		11 50
Passenger and freight stations.....		64 31
Shops, machinery and tools.....		668 43
Purchase of constructed road.....		128,000 00
Total cost of road.....		<u>\$133,701 13</u>

EQUIPMENT.

Passenger cars.....	\$324 79
Grand total cost of road and equipment.....	<u>\$134,525 92</u>

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$30,721 52
Less operating expenses (excluding all taxes).....	12,912 19
Gross income from all sources.....	\$7,809 33
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt, due and accrued.....	\$4,080 00
Taxes on property used in operation of road.....	856 74
Taxes on earnings and capital stock.....	221 83
	<u>5,158 57</u>
Surplus for year ending September 30, 1888.....	<u>\$2,650 76</u>

General Income Account.

Surplus for year ending September 30, 1888.....	\$2,650 76
Surplus up to September 30, 1887.....	4,497 43
Total surplus September 30, 1888.....	<u>\$7,148 19</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, all local.....		\$11,102 34	\$11,102 34
Passengers, all local.....	\$8,776 11		8,776 11
Mail.....	312 48		312 48
Express.....	530 59		530 59
Total gross earnings.....	<u>\$9,619 18</u>	<u>\$11,102 34</u>	<u>\$30,721 52</u>

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track.....	\$869 11	\$999 95	\$1,869 06
Repairs of stations, shops, docks, etc.....	43 52	50 08	93 60
Other expenses for maintenance of way and structures.....	42 11	48 44	90 55
Total.....	<u>\$954 74</u>	<u>\$1,098 47</u>	<u>\$3,053 21</u>
<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$73 81	\$84 98	\$158 79
Repairs of cars.....	128 82	159 71	288 53
Repairs of machinery and tools.....	28 21	32 45	60 66
Total.....	<u>\$240 84</u>	<u>\$277 09</u>	<u>\$517 93</u>

Analysis of Gross Earnings and Operating Expenses—(Continued).

	Passenger.	Freight.	Total.
<i>Conducting transportation:</i>			
Wages of conductors and men	\$1,064 83	\$1,224 55	\$2,289 38
Wages of engineers and firemen	886 07	1,019 48	1,905 55
Fuel for locomotives	535 68	616 82	1,152 50
Oil and waste	47 63	54 79	102 42
Water supply	17 76	20 43	38 19
Other train supplies or expenses	29 55	33 99	63 54
Wages of station agents and clerks	481 21	553 65	1,034 86
Station supplies	111 09	127 81	238 90
Wages of watchmen, flagmen and switchmen	197 17	226 85	424 02
Other expenses for conducting transportation	212 69	244 71	457 40
Total	\$3,583 18	\$4,122 56	\$7,705 74
<i>General expenses:</i>			
Salaries of general officers and clerks	\$771 90	\$200 00	\$1,660 00
Stationery and printing	140 12	2 41	801 33
Outside agencies and advertising	13 95	16 06	80 00
Legal expenses	10 23	11 77	2 00
Loss and damage of freight and baggage	28 83	33 17	2 00
Mileage of cars of other companies (debit balance)	151 55	174 36	325 91
Other general expenses	108 84	125 23	234 07
Total	\$1,225 42	\$1,409 89	2,635 31
Grand total operating expenses	\$6,004 18	\$6,908 01	\$12,912 19

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road	\$134,525 92
<i>Current assets, as follows, viz.:</i>	
Cash on hand	3,011 64
Due by agents	140 89
Open accounts	1,249 83
Materials and supplies	53 17
	\$138,981 45
LIABILITIES.	
Capital stock	\$60,000 00
Funded debt	68,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued	1,360 00
Audited vouchers and pay-rolls	1,126 27
Loans and bills payable	1,346 99
Profit and loss (surplus)	7,148 19
	\$138,981 45

Traffic and Mileage Statistics.

ITEM.	All local.
Number of passengers carried	48,114
Number of passengers carried one mile	194,013
Number of tons of freight carried	42,666
Number of tons of freight carried one mile	233,079
Total train mileage, mixed	21,540

Traffic and Mileage Statistics—(Continued).

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$9,619 18	\$6,004 18	\$3,615 00
Average per passenger carried	223	14	083
Average per passenger per mile	049	081	018
Average per passenger train per mile	447	28	167
Freight earnings and expenses (including miscellaneous earnings)	11,102 34	6,908 01	4,194 33
Average per ton of freight carried	26	16	10
Average per ton of freight per mile	048	03	018
Average per freight train per mile	515	32	185

ITEM.	Through and local, cents.
Computed on earnings from carrying passengers and freight only:	
Average rate received per mile for carrying passengers, all classes	4.5

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from Perry to Silver Springs, single track	6.36
Sidings and turnouts on main line .....	.75
Grand total of tracks, sidings and turnouts	7.61
Laid with steel rail, main line	4.50
Laid with iron rail, main line	2.36
Laid with iron rail, sidings and turnouts .....	.75

Weight of rails per yard—steel, maximum, 60 lbs., minimum, 56 lbs.; iron, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridge	1	Feet 50

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.
Locomotive, 4 drivers	1	\$6,000	26,000
First-class passenger car	1	\$3,500	.....
Second-class passenger car	1	1,500	.....
Baggage, mail and express car	1	600	.....
Total	3	.....	.....

Hand brake and link coupler are used on cars.
Common lever switches are in use on road.

SILVER LAKE

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Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Total assessed value of real estate and personal property of company	\$52,000
Highway crossing at grade without protection.....	1
Passenger cars are heated by coal stoves, lighted with kerosene lamps, and ventilated by windows in top.	
American Express Company runs over this line at agreed rates, tonnage basis.	
The contract with the United States government is for transportation of mails twice daily, at a yearly compensation of \$312.48.	

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour and meal	415	.9
Grain.....	2,820	5.4
Live stock.....	326	.8
Lumber	1,839	4.3
Pig and bar iron and steel	184	.4
Iron or other ores.....	107	.3
Coal and coke.....	9,216	21.6
Petroleum and other oils.....	192	.5
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State,	356	.8
All other manufactures.....	185	.4
All other merchandise.....	1,311	3.1
All other agricultural products	2,875	6.7
All other articles not included above.....	1,827	4.3
Ice	21,510	50.5
Total	42,666	100

NUMBER OF ACCIDENTS.

Passenger injured.....	1
------------------------	---

EMPLOYEES.

Average number of persons employed (including officials) during year...	19
---	----

Officers of the Company.

Name.	Title.	Official Address.
A. G. YATES.....	President.....	Rochester, N. Y.
H. H. WARNER.....	Vice-President and Treasurer ...	Rochester, N. Y.
CHAS. H. BLAKESLEE.....	Secretary	Rochester, N. Y.
J. LANSING MOORE.....	Superintendent	Buffalo, N. Y.

Directors of the Company.

Name	Residence.
ARTHUR G. YATES.....	Rochester, N. Y.
H. H. WARNER.....	Rochester, N. Y.
GEO. E. MERCHANT	Rochester, N. Y.
W. L. KINGMAN	Rochester, N. Y.
CHAS. H. BLAKESLEE	Rochester, N. Y.
J. LANSING MOORE	Buffalo, N. Y.
ALEX. J. BRIGGS	Buffalo, N. Y.
JAMES WICKOFF.....	Perry, N. Y.
R. T. TUTTLE	Perry, N. Y.
HENRY N. PAGE.....	Perry, N. Y.
M. H. OLIN.....	Perry, N. Y.
C. W. G. NOBLES.....	Perry, N. Y.
E. M. READ.....	Perry, N. Y.

Title of company, Silver Lake Railway Company.

General offices at Rochester, N. Y.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, second Tuesday in January.

For information concerning this report, address Chas. H. Blakeslee, Secretary.

SKANEATELES.

(Date of charter, April 17, 1866.)

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter.....	1,000	\$100,000
Issued for actual cash, and now outstanding.....	778	77,880

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mort'ge b'ds.	July 1, 1879	30	<i>p. c.</i> 6	Jan. & July.	\$10,000	\$10,000	\$10,000
First mort'ge b'ds.	July 1, 1879	30	7	Jan. & July.	20,000	20,000	20,000
Total.....					\$30,000	\$30,000	\$30,000

Cost of Road and Equipment.

ROAD.		Total cost up to Sept. 30, 1888.
Grading, masonry and ballast.....		\$0,750 10
Bridges.....		2,718 20
Superstructure (including ties) and rails.....		36,856 63
Land, land damages and fences.....		8,116 64
Passenger and freight stations.....		3,193 59
Engine and car-houses, shops, machinery and tools.....		3,967 74
Fuel and water stations and engineering expenses.....		1,961 54
Total cost of road.....		\$65,574 44
EQUIPMENT.		
Locomotives.....		\$31,581 31
Mall, baggage and express cars.....		9,344 01
Freight and other cars.....		809 24
Total cost of equipment.....		\$41,725 56
Grand total cost of road and equipment.....		\$108,300 00

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$26,974 97
Less operating expenses (excluding all taxes)	18,853 97
Net earnings from operation.....	\$10,121 00
<i>Income from other sources, as follows, viz.:</i>	
Steamer Glen Haven.....	228 00
Gross income from all sources.....	\$10,349 00

<i>Deductions from income, as follows, viz.:</i>		
Interest on funded debt, due and accrued.....	\$2,016 00	
Taxes on property used in operation of road.....	881 00	
		\$2,847 00
Net income from all sources.....		\$7,502 00
<i>Payments from net income, as follows, viz.:</i>		
Dividends declared, 4 per cent on \$77,800 common stock.....		3,112 00
Surplus for year ending September 30, 1888		\$4,390 00
General Income Account.		
Surplus for year ending September 30, 1888.....		\$4,390 00
Surplus up to September 30, 1887		13,859 96
Total surplus September 30, 1888		\$18,249 96

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

	Passenger.	Freight.	Total.
Freight, local.....		\$18,349 34	\$18,349 34
Passengers, local.....	\$7,959 61		7,959 61
Mail	243 60		243 60
Express	1,145 21		1,145 21
<i>Miscellaneous, as follows, viz.:</i>			
Steam coal	205 46	205 46	410 92
Labor, etc	318 40	318 41	636 81
Scrap iron.....	114 74	114 74	229 48
Total gross earnings.....	\$9,987 02	\$18,987 95	\$28,974 97

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track.....	\$299 76	\$299 75	\$599 51
Steel rails laid.....	1,688 55	1,688 55	3,377 10
Repairs of road-bed.....	1,681 77	1,681 76	3,363 53
Repairs of bridges (including culverts and cattle-guards).....	20 71	20 70	41 41
Other expenses for maintenance of way and structures.....	433 14	433 13	866 27
Total	\$4,123 93	\$4,123 89	\$8,247 82
<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$123 09	\$123 09	\$246 18
Repairs of cars	73 89		73 89
Total	\$196 98	\$123 09	\$320 07
<i>Conducting transportation:</i>			
Wages of conductors and men.....	\$510 00	\$510 00	\$1,020 00
Wages of engineers and firemen.....	1,080 00	1,080 00	2,160 00
Fuel for locomotives	1,130 20	1,130 21	2,260 41
Oil and waste	92 68	92 69	185 37
Water supply	30 00	30 00	60 00
Wages of station agents and clerks.....	240 00	240 00	480 00
Station supplies	123 49	123 49	246 98
Wages of watchmen, flagmen and switchmen	210 00	210 00	420 00
Total	\$3,416 37	\$3,416 39	\$6,832 76
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$1,350 00	\$1,350 00	\$2,700 00
Mileage of cars of other companies (debit balance).....		75	75
Other general expenses.....	376 28	376 29	752 57
Total	\$1,726 28	\$1,727 04	\$3,453 32
Grand total operating expenses.....	\$9,468 56	\$9,390 41	\$18,858 97

REPORT OF THE RAILROAD COMMISSIONERS.

General Balance Sheet September 30, 1898.

ASSETS.

Cost of road.....	\$96,574 44
Cost of equipment.....	41,725 56
Cash on hand	18,249 96
	<u>\$126,549 96</u>

LIABILITIES.

Capital stock.....	\$77,800 00
Funded debt.....	30,000 00
Interest on funded debt due and accrued.....	800 00
Profit and loss (surplus).....	18,249 96
	<u>\$126,549 96</u>

Traffic and Mileage Statistics.

ITEM.

All local.

Number of passengers carried.....	33,540
Number of tons of freight carried.....	43,230
Number of tons of freight carried one mile.....	136,302
Freight train mileage.....	13,686

ITEM.

Computed on earnings from carrying passengers and freight only.	Local, cents.
Average rate received per mile for carrying passengers, all classes	6.
Average rate received per mile per ton for carrying freight, all classes....	13.93

Description of Road and Equipment.

TRACK.

Miles owned, all
in N. Y. State.

Main line from Skaneateles to junction (N. Y. C. & H. R. R. R.), single track,	5
Sidings and turnouts on main line	1
Grand total of tracks, sidings and turnouts	<u>6</u>
Laid with steel rail, main line.....	3.5
Laid with iron rail, main line.....	1.5
Weight of rails per yard — steel, maximum, 56 lbs., minimum, 54 lbs.; iron, maximum, 56 lbs., minimum, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.	

BRIDGES.

ENTIRE LINE IN NEW
YORK STATE.

	Number.	Aggregate length.
Wooden bridges.....	11	<u>Feet.</u> 470

EQUIPMENT.

	No. owned.	Average cost of each.	Maximum weight of each, in lbs.
Locomotives, 4 drivers'.....	2	\$11,000	52,000
First-class passenger cars	2	\$3,000	.....
Baggage, mail and express cars.....	2	850	.....
Total.....	4	.....	.....
Flat freight car.....	1	.....	.....

Hand brake and link and pin coupler used on cars.
The common target switch is used on this road.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Total assessed value of real estate and personal property of company.....	\$60,000
Length of steel rails laid during year in repairs, miles.....	1
Highway crossings at grade without protection.....	6

Passenger cars are heated by Spear's car heater, lighted with kerosene oil and ventilated in the ordinary manner.
The American Express Company runs over this line.
The contract with the United States government for transportation of mails is \$245.60 per annum.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Flour.....	313.75
Grain.....	1,778.50
Meats and provisions.....	51.
Live stock.....	155.
Lumber.....	3,356.
Pig and bar iron and steel.....	27.50
Coal and coke.....	16,459.
Petroleum and other oils.....	124.50
All other manufactures.....	11,476.50
All other merchandise.....	860.
All other agricultural products.....	3,500.50
All other articles not included above.....	5,087.75
Total.....	43,230.

NUMBER OF ACCIDENTS.

Killed (not an employee or passenger).....	1
--	---

EMPLOYEES.

Average number of persons employed (including officials) during year ...	15
Aggregate amount of salaries and wages paid them during year.....	\$9,810 00

Officers of the Company.

Name.	Title.	Official Address.
JOHN E. WALLER.....	President.....	Skaneateles, N. Y.
H. C. SHERMAN.....	Vice-President.....	Mottville, N. Y.
J. McNAMARA.....	Treasurer.....	Skaneateles, N. Y.
GEORGE BARROW.....	Secretary.....	Skaneateles, N. Y.

Directors of the Company.

Name.	Residence.
JOHN E. WALLER.....	Skaneateles, N. Y.
JOHN McNAMARA.....	Skaneateles, N. Y.
JOHN H. GREGORY.....	Skaneateles, N. Y.
JOAB L. OLIFT.....	Skaneateles, N. Y.
LEWIS B. FITCH.....	Skaneateles, N. Y.
HIRAM C. SHERMAN.....	Mottville, N. Y.
GAVIN MORTON.....	Mottville, N. Y.

Title of company, Skaneateles Railroad Company.
General offices at Skaneateles, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, October 15.
For information concerning this report, address J. McNamara, Treasurer.

SMITHTOWN AND PORT JEFFERSON.

LESSOR.

LESSEE — LONG ISLAND.

For history of organization, see Report of 1883. See, also Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	8,000	\$800,000
Issued for actual cash.....	8,219	80,475

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	INTEREST.		Amount authorized.	Amount outstanding.
		Rate.	When payable.		
Bond secured by mortgage ..	Sept. 1, 1884	p. c. 7	Sept. 1 & Mar. 1	\$800,000 00	\$800,000 00

Officers of the Company.

Name.	Title.	Official Address.
JAMES M. BAYLIS.....	President.....	Port Jefferson, L. I., N. Y.
J. LAWRENCE SMITH.....	Secretary.....	Smithtown Branch, L. I., N. Y.
JAMES CLINCH SMITH.....	Treasurer.....	Smithtown Branch, L. I., N. Y.

Directors of the Company.

Name.	Residence.
JAMES M. BAYLIS.....	Port Jefferson, L. I., N. Y.
FRANK P. NOBTON.....	Stony Brook, L. I., N. Y.
J. LAWRENCE SMITH.....	Smithtown Branch, L. I., N. Y.
GEORGE W. HALLOCK.....	Smithtown Branch, L. I., N. Y.
JAMES DARLING.....	Smithtown Branch, L. I., N. Y.
JACOB B. CONKLING.....	Smithtown Branch, L. I., N. Y.
JAMES CLINCH SMITH.....	Smithtown Branch, L. I., N. Y.
EGBERT BRUSH.....	Smithtown Branch, L. I., N. Y.
NEHEMIAH HAND.....	East Setauket, L. I., N. Y.
JONAS SMITH.....	Stony Brook, L. I., N. Y.
CHARLES H. HALLOCK.....	Saint Johnland, L. I., N. Y.
CARLL S. BURE.....	Comae, L. I., N. Y.
LEWIS S. DAVIS.....	Stony Brook, L. I., N. Y.

Title of company, The Smithtown and Port Jefferson Railroad Company.

General offices at Smithtown Branch, Long Island, N. Y.

Date of close of fiscal year, first Tuesday in June.

Date of stockholders' annual meeting, first Tuesday in June.

For information concerning this report address J. Lawrence Smith, Secretary.

SOUTHERN CENTRAL.

OPERATED BY THE PENNSYLVANIA AND NEW YORK CANAL AND RAILROAD COMPANY.

(Date of charter, November 17, 1865.)

For history of organization, see Report of 1885.

On April 1, 1883, this road leased the Ithaca, Auburn and Western Railway. For terms of lease see Report of 1886.

From January 1, 1887, this road, together with its leased lines, has been operated by the Pennsylvania and New York Canal and Railroad Company, per agreement made with the Lehigh Valley Railroad Company, Dec. 29, 1886.

From August 1, 1888, the Ithaca, Auburn and Western Railway ceased to be operated by the Pennsylvania and New York Canal and Railroad Company.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter.....	30,000	\$3,000,000	.....
Issued for actual cash and now outstanding	17,749½	1,774,950	\$1,774,950

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mort. bonds.	Aug. 1, 1869	30	p. c. 7	Aug. & Feb.	\$1,500,000		
Less paid and canceled					1,410,000		
						\$90,000	\$79,390 80
Interest bonds. ...	Aug. 1, 1877	10	7	Aug. & Feb.	\$579,670		
Less paid and canceled					578,620		
						1,060	1,060 00
First consolidated mortgage bonds.	Feb. 1, 1882	40	5	Aug. & Feb.	\$3,400,000	3,300,000	3,123,426 53
Funded coup'n bds of cons. mortg'ge	Nov. 1, 1887	..	4	Aug. & Feb.	494,970	474,390	.....
Total						\$3,865,440	.....

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast.....	\$966,842 31
Bridges	204,226 89
Superstructure (including ties).....	647,329 74
Rails	1,283,775 43
Land and land damages.....	\$1,402 75	417,136 80
Fences	130,966 66
Passenger and freight stations.....	52,040 69
Engine and car-houses	29,410 07

REPORT OF THE RAILROAD COMMISSIONERS.

Cost of Road and Equipment—(Continued).

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Shops, machinery and tools.....	\$44,331 08
Fuel and water stations.....	24,306 61
Engineering expenses.....	94,089 91
Interest and discount charged to construction.....	337,701 49
Telegraph line.....	11,407 53
Wharfing.....	128,311 00
Fair Haven elevator.....	4,043 61
Total cost of road.....	\$1,402 75	\$4,376,508 68
EQUIPMENT.		
Locomotives.....	\$204,389 37
Passenger cars.....	43,722 98
Mail, baggage and express cars.....	14,283 66
Freight and other cars.....	189,799 90
Barges, floats and tugs.....	13,722 28
Total cost of equipment.....	\$465,918 19
Grand total cost of road and equipment.....	\$1,402 75	\$4,842,426 86

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$491,942 90
Less operating expenses (excluding all taxes).....	472,819 96
Gross income from all sources.....	\$19,122 96
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$188,761 06
Rentals.....	10,500 00
Taxes on property used in operation of road.....	19,972 86
Taxes on earnings and capital stock.....	753 29
	219,987 20
Deficit for year ending September 30, 1888.....	\$200,864 25

General Income Account.

Deficit for year ending September 30, 1888.....	\$200,864 25
Deficit up to September 30, 1887.....	898,291 97
Total deficit September 30, 1888.....	\$1,099,156 22

DETAILED STATEMENT OF RENTALS.

Auburn, Ithaca and Western Railway (10 months).....	\$10,500 00
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Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through and local.....	.....	\$339,896 85	\$339,896 85
Passengers, local.....	\$95,719 97	.....	95,719 97
Mail.....	10,139 46	.....	10,139 46
Express.....	8,215 42	.....	8,215 42
Miscellaneous.....	37,971 70	37,971 70
Total gross earnings.....	\$114,074 85	\$377,868 05	\$491,942 90

SOUTHERN CENTRAL

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Analysis of Gross Earnings and Operating Expenses—(Continued).

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
<i>Maintenance of way and structures:</i>			
Steel rails laid, 1,432.11 tons.....	\$11,469 24	\$34,407 72	\$45,876 96
Repairs of road-bed.....	14,734 36	44,203 08	58,937 44
Repairs of bridges (including culverts and cattle-guards).....	13,134 52	39,403 57	52,538 09
Repairs of stations, shops, docks, etc.....	1,566 45	4,699 34	6,265 79
Repairs of fences.....	1,609 19	4,827 58	6,436 77
Other expenses for maintenance of way and structures.....	3,941 79	11,825 36	15,767 15
Total.....	\$46,455 55	\$139,366 65	\$185,822 20
<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$10,750 77	\$32,252 33	\$43,003 10
Repairs of cars.....	6,797 79	15,538 36	22,336 15
Repairs of machinery and tools.....	43 67	131 02	174 69
Total.....	\$17,592 23	\$47,921 71	\$65,513 94
<i>Conducting transportation:</i>			
Wages of conductors and men.....	\$9,437 54	\$28,487 14	\$37,924 68
Wages of engineers and firemen.....	10,504 69	22,864 46	33,369 15
Fuel for locomotives.....	12,619 68	37,869 66	50,479 34
Oil and waste.....	1,862 29	4,086 87	5,949 16
Water supply.....	284 00	852 03	1,136 03
Other train supplies or expenses.....	73 53	221 50	295 33
Wages of station agents and clerks.....	4,636 77	13,910 30	18,547 07
Wages for labor at stations.....	1,376 79	4,130 36	5,507 15
Station supplies.....	236 82	710 47	947 29
Wages of watchmen, flagmen and switchmen.....	623 68	1,870 76	2,494 34
Other expenses for conducting transportation.....	4,920 87	35,792 95	40,713 82
Total.....	\$46,077 06	\$150,776 50	\$196,853 56
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$1,634 56	\$4,903 70	\$6,538 26
General office expenses and supplies.....	170 91	512 76	683 67
Stationery and printing.....	486 65	1,450 97	1,937 62
Legal expenses.....	279 40	838 19	1,117 59
Loss and damage of freight and baggage.....	83 97	261 92	345 89
Damage to cattle and property.....	.....	90 00	90 00
Injuries to persons.....	9 64	.....	9 64
Telegraph maintenance and operation.....	1,748 28	5,244 85	6,993 13
Other general expenses.....	1,728 86	5,186 59	6,915 45
Total.....	\$6,142 27	\$18,487 98	\$24,630 25
Grand total operating expenses.....	\$116,267 11	\$366,562 84	\$472,819 95

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$4,376,508 66
Cost of equipment.....	465,918 19
<i>Other permanent investments, as follows, viz.:</i>	
Car trust.....	29,280 00
<i>Current assets, as follows, viz.:</i>	
Open accounts.....	1,968 32
Profit and loss (deficiency).....	1,099,156 22
	<u>\$5,972,831 39</u>

LIABILITIES.

Capital stock.....	\$1,774,950 00
Funded debt.....	3,665,440 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued	\$251,658 49
Open accounts	77,999 84
Debt certificates	2,788 15
	<u>\$5,972,831 39</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried	1,910	127,840	229,750
Number of passengers carried one mile	115,995	3,568,915	3,684,910
Number of tons of freight carried	442,578	54,812	497,390
Number of tons of freight carried one mile	39,403,513	3,590,241	42,993,755
Passenger train mileage			220,812
Freight train mileage			318,060
All other train mileage			102,944
Total train mileage			<u>641,826</u>

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$114,074 85	\$116,267 11	\$2,192 26
Average per passenger carried	4965	506	0095
Average per passenger per mile	0309	0315	0006
Average per passenger train per mile	517	527	01
Freight earnings and expenses (including miscellaneous earnings)	377,868 05	356,562 84	Profit 21,315 21
Average per ton of freight carried	7594	7168	0426
Average per ton of freight per mile	0088	0083	0005
Average per freight train per mile	1 18	1 12	06

ITEM.

Computed on earnings from carrying passengers and freight only.	Through and local, cents.
Average rate received per mile for carrying passengers, all classes	2.64
Average rate received per mile per ton for carrying freight, all classes .....	.79

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all out of N. Y. State.	TOTAL MILES.	
			Length in N. Y. State.	Entire length.
Main line from No. Fair Haven to State Line, single track	114	.....	114	114
Branches or other roads, single track .....	.....	2.30	.....	2.30
Total single track	114	2.30	114	116.30
Sidings and turnouts on main line	24.04	.....	24.04	24.04
Grand total of tracks, sidings and turnouts	138.04	2.30	138.04	140.34
Laid with steel rail, main line	114	.....	114	114
Laid with steel rail, branches or other roads .....	.....	2.30	.....	2.30

Average life of rails, iron, 5 years; average life of ties, 6 years; weight of rails per yard — steel, maximum, 66 lbs., minimum, 56 lbs.; iron, 60 lbs., gauge of track, 4 feet 8½ inches; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length out of New York State.	Owned or leased.	Miles laid with steel rail.
Penn. and New York Canal and R. R. Co.	State line..	Sayre, Pa.	2.30	Operated.	2.30

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges.....	22	<i>Feet.</i> 2,794
Wooden trestles.....	68	5,638
Total	90	8,432

IPMENT.	No. owned.	No. leased.	Total number.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers.....	7	.....	.....	\$9,700	.....	.....	.....	.....
Locomotives, 4 drivers.....	9	.....	.....	9,200	.....	.....	9	.....
Total	16	.....	.....	.....	.....	.....	9	.....
First-class passenger cars.....	7	.....	.....	\$4,600	.....	15	7	7
Second-class passenger cars.....	2	.....	.....	2,900	.....	17	.....	.....
Baggage, mail and ex. cars.....	6	.....	.....	2,000	.....	12	4	4
Total.....	15	.....	.....	.....	.....	.....	11	11
Box freight cars.....	50	100	150	\$742	20,000	17	.....	.....
Coal freight cars.....	250	.....	250	284	7,000	16	.....	.....
Flat freight cars.....	102	.....	102	600	16,000	18	.....	.....
Caboose, 4-wheel cars.....	9	.....	9	400	8,000	12	.....	.....
Service cars.....	1	.....	1	1,500	.....	.....	1	.....
Total	412	100	512	.....	.....	.....	1	.....

Westinghouse automatic air brake and Miller coupler used on passenger and baggage cars.

Fifty-eight Cook safety switches, two Wharton and two Lorenz switches are in use.

Miscellaneous Statistics.

ITEM.	In N. Y. State.	Entire length.
Telegraph owned and operated by company, miles.....	114	117.50
Total assessed value of real estate and personal property of company.....	\$1,074,334	\$1,074,334
Length of steel rails laid during year in repairs, miles.....	16	16
Railroads crossing road at grade.....	4	4
Railroads crossing over or under grade.....	4	4
Highway crossings at grade without protection.....	175	175
Highway crossings at grade protected by gates or flagmen.....	4	4
Highway crossings over or under grade.....	13	13
Overhead obstructions less than 20 feet above track.....	5	5

Passenger cars are heated by coal stoves, lighted by oil lamps, and ventilated by side ventilators.

Adams' Express Company runs over this line. Percentage of receipts in cars furnished by the railroad company.

The United States government, for transportation of mails pays to the Southern Central Railroad between Sayre, Pa., and North Fair Haven, \$74.39 per mile per annum; to the Ithaca, Auburn and Western Railway, between Freeville and Auburn, \$42.75 per mile per annum.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	*Per cent.
Flour.....	15,000	3.
Grain.....	25,000	5.
Meats and provisions.....	4,000	.08
Live stock.....	10,000	2.
Lumber.....	30,000	6.08
Pig and bar iron and steel.....	5,000	1.
Iron or other ores.....	35,000	7.04
Coal and coke.....	311,818.65	62.77
Petroleum and other oils.....	1,000	.02
Shipments of manufactured goods received by railroad companies within this State, from manufactories within this State.....	5,000	1.
All other manufactures.....	2,000	.04
All other merchandise.....	10,000	2.
All other agricultural products.....	30,000	6.08
All other articles not included above.....	13,571.78	2.73
Total.....	497,390.43	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees.....	25	2	27
Others.....	3	2	5
Total.....	28	4	32

EMPLOYEES.

Average number of persons employed (including officials) during year... 538
 Aggregate amount of salaries and wages paid them during year..... \$227,936 43

Officers of the Company.

Name.	Title.	Official Address.
THOS. C. PLATT.....	President.....	82 Broadway, New York city.
JOHN N. KNAPP.....	Vice-President.....	Auburn, N. Y.
H. L. STORKE.....	Treasurer.....	Auburn, N. Y.
DEXTER A. SMITH.....	Secretary.....	Auburn, N. Y.

* Printed as reported; not correct.— Railroad Commissioners.

SOUTHERN CENTRAL

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Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
THOS. C. PLATT	82 Broadway, New York city.
ELISHA P. WILBUR	Bethlehem, Penn.
JOHN N. KNAPP	Auburn, N. Y.
H. L. STORKE	Auburn, N. Y.
E. D. CLAPP	Auburn, N. Y.
JEREMIAH P. CODY	Locke, N. Y.
JOHN TAYLOR	Bethlehem, Penn.
WM. STEVENSON	Sayre, Penn.
DEXTER A. SMITH	Auburn, N. Y.
JAMES G. KNAPP	Auburn, N. Y.
E. R. ROBINSON	Fair Haven, N. Y.
JOHN W. DWIGHT	Dryden, N. Y.
ROYAL W. CLINTON	Newark Valley, N. Y.

Title of company, The Southern Central Railroad Company.

General offices at Auburn, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Wednesday in November.

For information concerning this report, address John R. Fanshawe, Secretary, The Lehigh Valley Railroad Company, Philadelphia, Penn.

SOUTHFIELD BRANCH.

(Date of charter, September 18, 1868.)

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, issued for actual cash and now outstanding.....	100	\$10,000	*\$1,000

Cost of Road.

Total cost up to
Sept. 30, 1888.

Grading, masonry, ballast, bridges, superstructure (including ties) and rails.....	\$16,240 45
Land, land damages and fences	1,146 10
Engineering expenses	397 62
Total cost of road.....	\$17,784 17

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$456 22
Less operating expenses (excluding all taxes)	1,602 79
Net loss from operation.....	\$1,146 57
Income from other sources, as follows, viz.:	
Sales of old rails.....	1,291 85
Gross income from all sources.....	\$144 78
Deductions from income, as follows, viz.:	
Taxes on property used in operation of road.....	\$35 19
Taxes on earnings and capital stock.....	11 82
	47 01
Surplus for year ending September 30, 1888.....	\$97 77

*Ten per cent paid in.

REPORT OF THE RAILROAD COMMISSIONERS.

General Income Account.

Surplus for year ending September 30, 1888.....	\$97 71
Deficit up to September 30, 1887	3,157 61
Total deficit September 30, 1887.....	<u>\$3,059 84</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Freight, all local.....	Total, all local. <u>\$456 22</u>
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OPERATING EXPENSES.

Maintenance of equipment.....	<u>\$1,219 15</u>
Conducting transportation:	
Wages of conductors, men, engineers and firemen	\$127 62
Fuel for locomotives	255 02
Oil and waste	1 00
Total	<u>\$383 64</u>
Grand total operating expenses	<u>\$1,602 79</u>

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$17,784 17
Current assets, as follows, viz:	
Materials and supplies.....	201 33
Profit and loss (deficiency)	3,059 84
	<u>\$21,045 34</u>

LIABILITIES.

Capital stock.....	\$1,000 00
Loans and bills payable.....	20,045 34
	<u>\$21,045 34</u>

Traffic and Mileage Statistics.

ITEM.

	All local
Number of tons of freight carried.....	4,223 $\frac{1}{2}$
Number of tons of freight carried one mile.....	4,223 $\frac{1}{2}$
Freight train mileage.....	380

ITEM.

Computed on earnings from carrying passengers and freight only.	All local, cents
Average rate received per mile per ton for carrying freight, all classes.....	10.8

Description of Road.

TRACK.

	Miles owned, all in N. Y. State.
Main line from Southfield to Southfield furnace, single track.....	1
Laid with iron rail, main line	1
Weight of rail per yard—iron, 56 lbs.; gauge of track, 4 feet 8 $\frac{1}{2}$ inches; ballasted with gravel.	

Miscellaneous Statistics.

DESCRIPTION OF FREIGHT MOVED.

	Tonnage.
Lumber, pig and bar iron, steel, iron or other ores, and coal and coke.....	4,223 $\frac{1}{2}$

Officers of the Company.

Name.	Title.	Official Address.
A. W. HUMPHREYS	President and Superintendent..	45 William st., N. Y. city.
LOUIS C. CLARK	Treasurer	45 William st., N. Y. city.
JAMES M. SCOFIELD.....	Secretary	45 William st., N. Y. city.
J. S. FORD	Assistant Superintendent.....	Southfield, N. Y.

SOUTHFIELD BRANCH.

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Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
A. W. HUMPHREYS.....	New York city.
S. L. M. BARLOW.....	New York city.
L. C. CLARK.....	New York city.
S. H. OLIN.....	New York city.
P. T. BARLOW.....	New York city.
D. C. CLARK.....	New York city.
JAMES P. SCOTT.....	Philadelphia, N. Y.

Title of company, Southfield Branch Railroad Company.

General offices at 45 William street, New York city.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, first Tuesday in April.

For information concerning this report, address A. W. Humphreys, President.

SPUYTEN DUYVIL AND PORT MORRIS.

LESSOR.

LESSEE—NEW YORK CENTRAL AND HUDSON RIVER.

(Date of charter, April 24, 1867.)

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding.....	9,890	\$989,000

Number of stockholders..... 14

Cost of Road.

Total cost up to
Sept. 30, 1888.

Grading, masonry and ballast.....	\$433,461 81
Bridges.....	84,037 81
Superstructure (including ties).....	161,213 41
Land.....	228,369 76
Engine and car-houses, shops, machinery and tools.....	8,459 29
Engineering expenses.....	73,458 92

Total cost of road..... \$989,000 00

Income Account for Year Ending September 30, 1888.

Rental from New York Central and Hudson River Railroad Company, lessee.....	\$79,120 00
Deductions from income, as follows, viz:	
Dividends declared, 8 per cent on \$989,000 common stock.....	79,220 00

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road..... \$989,000

LIABILITIES.

Capital stock..... \$989,000

Officers of the Company

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
CORNELIUS VANDERBILT.....	Vice-President.....	New York city.
EDWIN S. WORCESTER.....	Secretary.....	New York city.
CHARLES C. CLARKE.....	Treasurer.....	New York city.

REPORT OF THE RAILROAD COMMISSIONERS.

Directors of the Company.

Name.	Residence.
CORNELIUS VANDERBILT	New York city.
WM. K. VANDERBILT	New York city.
FREDERICK W. VANDERBILT	New York city.
CHAUNCEY M. DEPEW	New York city.
CHARLES C. CLARKE	New York city.
HORACE J. HAYDEN	New York city.
JOHN B. DUTCHER	Pawling, N. Y.
JOSEPH HARKER	New York city.
WILLIAM B. LEONARD	New York city.
SAMUEL F. BARGER	New York city.
JOHN E. BURRILL	New York city.
FRANCIS P. FREEMAN	New York city.
ALFRED VAN SANTVOORD	New York city.

Title of company, Spuyten Duyvil and Port Morris Railroad Company.

General offices at Grand Central Depot, New York city.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Tuesday in July.

For information concerning this report, address Charles C. Clarke, Treasurer.

STATEN ISLAND.

LESSOR.

LESSEE—STATEN ISLAND RAPID TRANSIT.

(Date of charter, March 20, 1873.)

For history of organization, see Report of 1885.

The work of laying a second track along the right of way of this company, begun last year, has been finished, and the disbursements therefor are given in this report.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	60,000	\$300,000 00
Issued for actual cash and now outstanding	14,000	210,000 00

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage....	April 1, 1873	20	p.c. 7	April & Oct.	\$300,000	\$300,000	\$270,000 00

Cost of Road and Equipment.

ROAD.		Total cost up to Sept. 30, 1888.
Purchase of constructed road		\$291,190 00
*Additions and betterments during year ending September 30, 1888, made by lessee		24,878 93
Additions and betterments up to September 30, 1887, made by lessee		37,215 99
Total cost of road		\$353,284 92

* For details, see report of Staten Island Transit Railroad Company.— R. R. Commissioners

STATEN ISLAND.

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EQUIPMENT.

Locomotives	\$23,292 02
Passenger cars	24,915 84
Mail, baggage and express cars.....	4,100 00
Barges, floats, tugs and ferry boats.....	294,388 53
Total cost of equipment.....	<u>\$346,696 39</u>
Grand total cost of road and equipment (exclusive of betterments by lessee)	<u>\$637,686 39</u>

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Finishing the laying of second track between Clifton and New Dorp.....	<u>\$24,878 93</u>
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Income Account for Year Ending September 30, 1888.

Rental paid by Staten Island Rapid Transit Railroad Company.....	\$99,600 00
Less expenses of organization	\$2,837 97
Less payment to city	1,006 15
	<u>3,844 12</u>
Gross income from all sources.....	\$76,755 88
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued	21,000 00
Net income from all sources.....	<u>\$55,755 88</u>
<i>Payments from net income, as follows, viz.:</i>	
Dividends declared, 26.66 per cent on \$210,000 common stock	56,000 00
Deficit for year ending September 30, 1888	<u>\$244 12</u>

General Income Account.

Deficit for year ending September 30, 1888.....	\$244 12
Surplus up to September 30, 1887	130,302 44
Total surplus September 30, 1888.....	<u>\$130,058 32</u>

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$291,190 00
Cost of equipment.....	346,696 39
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	\$1,271 93
Rents accrued October 1, 1888	25,400 00
	<u>26,671 93</u>
	<u>\$664,558 32</u>

LIABILITIES.

Capital stock.....	\$210,000 00
Funded debt.....	300,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued October 1, 1888.....	10,500 00
Dividends payable October 1, 1888.....	14,000 00
Profit and loss (surplus).....	130,058 32
	<u>\$664,558 32</u>

Miscellaneous Statistics.

ITEM.

Total assessed value of real estate and personal property of company.....	\$84,400 00
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Entire line in
N. Y. State.

Officers of the Company.

Name.	Title.	Official Address.
ERASTUS WIMAN.....	President.....	314 Broadway, New York city.
CHARLES WATROUS...	Vice-President.....	140 Pearl street, New York city.
EDWARD CURRY	Secretary and Treasurer..	New Brighton, B. I., N. Y.

Directors of the Company.	
Name.	Residence.
ERASTUS WIDMAN.....	New Brighton, S. I., N. Y.
AUGUSTUS HORMANN.....	Stapleton, S. I., N. Y.
NATHANIEL MARSH.....	Clifton, S. I., N. Y.
GEORGE B. RIPLEY.....	Clifton, S. I., N. Y.
J. H. F. MAYO.....	Clifton, S. I., N. Y.
LOUIS DEJONGE.....	Clifton, S. I., N. Y.
J. W. MEESBREEAU.....	Richmond, S. I., N. Y.
G. F. KREISCHKE.....	Kreischerville, S. I., N. Y.
C. A. CANAVELLO.....	Great Kills, S. I., N. Y.
WILLIAM KING.....	Perth Amboy, N. J.
CHARLES WATROUS.....	New York city.
E. P. GOODWIN.....	New York city.
R. M. GALLOWAY.....	New York city.

Title of Company, Staten Island Railway Company.

General offices at New Brighton, S. I., N. Y.

Date of close of fiscal year, September 30, 1888.

Date of stockholders' annual meeting, April.

For information concerning this report, address Edward Curry, Secretary.

STATEN ISLAND RAPID TRANSIT.

(Date of charter, April 4, 1880.)

For history of organization, see Report of 1885.

The South Beach branch line between Clifton and Arrochar, Staten Island, was opened for business January 1, 1888.

The bridge over the Arthur Kill was completed in June, 1888, and the approaches thereto will be ready for use before the end of the present year.

Work upon new docks and ferry-houses, at the foot of Whitehall street, New York city, was commenced in September, 1888, and they will be completed by or before next spring. Two new steel ferry boats, costing about \$200,000 each, have been added to the floating equipment of the company during the year.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter.....	5,000	\$500,000	.....
Issued for actual cash.....	13	\$1,300	\$1,300
Issued on account of construction.....	4,987	498,700	498,700
Total now outstanding.....	5,000	\$500,000	\$500,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage....	Oct. 1, 1883	30	p. c.	April & Oct.	\$1,000,000	\$1,000,000	\$900,000
Second mortgage...	Jan. 1, 1886	40	5	Jan. & July	2,500,000	2,500,000	2,654,000
Income bonds.....	Nov. 21, 1885	60	..	.....	4,500,000	4,500,000	.....
Total.....	.....	..	..	.....	\$8,000,000	\$8,000,000	\$3,554,000

Cost of Road and Equipment.

ROAD.	ADDITIONS OR BETTERMENTS DURING YEAR ENDING SEPTEMBER 30, 1888.		Total cost of road and equipment up to Sept. 30, 1888, including betterments made to leased line.
	On leased road.	On S. I. Rapid Transit road.	
Arthur Kill bridge.....		\$314,099 47	\$432,570 89
Grading, masonry and ballast.....	\$11,180 87	24,988 05	281,332 83
Bridges and trestles.....	2,802 56	53,953 83	114,956 26
Superstructure (including ties), switches, etc.	3,802 21	11,781 63	39,415 87
Side tracks.....			1,338 24
Rails	4,088 50	11,306 89	54,024 15
Land.....		4,800 00	363,146 63
Land damages.....	1,274 70	14,288 17	114,259 83
Fences and crossings.....	709 72	2,118 79	7,708 72
Passenger and freight stations.....	1,536 79	11,568 41	113,254 17
Engine and car-houses.....			7,206 73
Fuel and water stations.....		741 63	11,088 99
Engineering expenses.....		11,498 23	33,529 67
Road built by contract.....			5,897,720 16
Telegraph line.....	23 78		24 68
Wharfing and docks.....			47,190 68
Incidentals.....		1,552 18	3,729 83
Ferry slips and piers.....		12,813 34	12,813 34
Total	\$24,878 93	\$475,501 42	\$7,545,256 68

EQUIPMENT.

Locomotives.....	\$1,081 29	\$53,280 25
Passenger cars.....	2,155 66	138,934 24
Mail, baggage and express cars.....	1,532 16	1,532 16
Freight and other cars.....	27 50	6,157 39
Ferry boats.....	213,047 75	315,051 50
Tools and machinery.....	656 92	3,216 00
Total cost of equipment.....	\$218,501 28	\$518,151 64
Grand total cost of road and equipment....	\$718,881 63	\$8,063,408 22

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Expended in finishing the work of laying double track between Clifton and New Dorp, as per details elsewhere.....		\$24,878 93
Expended in finishing the building of a double-track road between Clifton and Arrochar, Staten Island.....		65,686 62
Expended on Arthur Kill bridge.....		314,099 47
Other bridges and trestle approaches.....		41,120 79
Ferry piers and slips.....		12,813 34
Other construction expenditures.....		41,781 20
		\$500,380 35
Expended on account new ferry boats.....	\$213,047 75	
Expended on account other equipment.....	5,453 53	
		218,501 28
Total.....		\$718,881 63

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....		\$414,127 34
Less operating expenses (excluding all taxes).....		266,344 50
Net earnings from operation.....		\$147,782 84
<i>Income from other sources, as follows, viz.:</i>		
Ferries, privileges and rentals.....	\$493,631 64	
Less ferry expenses.....	344,792 14	
		148,839 50
Gross income from all sources.....		\$296,622 34

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued	\$162,829 39	
Rentals	80,600 00	
Taxes on property used in operation of road	7,450 00	
Taxes on earnings and capital stock	13,618 43	
Taxes other than above	6,945 02	
		\$271,442 84

Surplus for year ending September 30, 1888..... \$25,179 50

General Income Account.

Surplus for year ending September 30, 1888..... \$25,179 50
 Deficit up to September 30, 1887..... 168,435 30

Bond premium balance \$158,275 89
 39,131 28

Total deficit September 30, 1888 \$119,144 66

DETAILED STATEMENT OF RENTALS.

Staten Island Railway Company, interest..... \$21,000 00
 Staten Island Railway Company, dividends 56,000 00
 Staten Island Railway Company, organization..... 3,600 00

Total amount of rentals deducted from income..... \$80,600 00

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

	Passenger.	Freight.	Total.
Freight, local		\$21,932 66	\$21,932 66
Passengers, local.....	\$383,980 15		383,980 15
Mail	1,272 68		1,272 68
Express.....	5,042 27		5,042 27
<i>Miscellaneous, as follows, viz.:</i>			
Amboy ferry	\$671 20		
Excursions.....	1,228 50		
	1,899 70		1,899 70
Total gross earnings.....	\$392,194 68	\$21,932 66	\$414,127 34

OPERATING EXPENSES.*Maintenance of way and structures:*

Repairs of track	\$11,549 06	\$641 61	\$12,190 67
Repairs of roadbed	3,156 62	176 37	3,331 99
Repairs of bridges (including culverts and cattle-guards).....	1,802 26	100 12	1,902 38
Repairs of stations, shops, docks, etc.....	4,923 80	273 84	5,197 34
Repairs of fences	1,207 21	67 07	1,274 28
Other expenses for maintenance of way and structures.....	17,440 62	968 92	18,409 54
Total	\$40,079 57	\$2,226 63	\$42,306 20

Maintenance of equipment:

Repairs of locomotives.....	\$10,587 08	\$586 50	\$11,143 58
Repairs of cars	5,115 50	284 20	5,399 70
Repairs of machinery and tools.....	1,451 00	80 61	1,531 61
Other expenses for maintenance of equipment.....	11,489 30	638 30	12,127 60
Total	\$28,612 88	\$1,589 61	\$30,202 49

Conducting transportation:

Wages of conductors and men	\$27,966 25	\$1,553 68	\$29,519 93
Wages of engineers and firemen.....	22,455 61	1,247 84	23,703 15
Fuel for locomotives	37,383 99	2,076 89	39,460 88
Oil and waste	2,888 40	160 47	3,048 87
Water supply	2,656 40	147 58	2,803 98
Other train supplies or expenses	862 73	47 93	910 66
Wages of station agents and clerks, and for labor at stations.....	45,356 78	2,519 82	47,876 60
Station supplies	2,542 83	141 26	2,684 09
Wages of watchmen, flagmen and switchmen.....	7,736 38	429 80	8,166 18
Other expenses for conducting transportation	12,328 41	684 90	13,013 31
Total.....	\$162,177 78	\$9,009 87	\$171,187 65

Analysis of Gross Earnings and Operating Expenses — (Continued).

	Passenger.	Freight.	Total.
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$8,104 38	\$450 24	\$8,554 62
General office expenses and supplies.....	118 20	6 56	124 76
Stationery and printing.....	346 00	19 22	365 22
Legal expenses.....	2,558 41	142 18	2,700 59
Interest on mortgages.....	8,090 53	449 47	8,540 00
Other general expenses.....	2,238 66	124 39	2,363 02
Total.....	\$21,456 15	\$1,192 01	\$22,648 16
Grand total operating expenses.....	\$252,326 38	\$14,018 12	\$266,344 50

General Balance Sheet September 30, 1888.

ASSETS.		
Cost of road.....		\$7,546,256 68
Cost of equipment.....		518,151 54
<i>Other permanent investments, as follows, viz.:</i>		
Bond redemption.....		26,000 00
City rent paid in advance.....		5,000 00
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....		32,022 89
Bills receivable.....		72,068 80
Due by agents.....		2,780 56
Other traffic balances.....		2,028 52
Open accounts.....		1,454 67
Materials and supplies.....		33,667 41
Sundries, due by bankers and others.....		331,233 29
Profit and loss (deficiency).....		119,144 66
		<u>\$8,688,829 02</u>
LIABILITIES.		
Capital stock.....		\$500,000 00
Funded debt.....		8,000,000 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued.....		63,545 00
Dividends and line rents accrued October 1, 1888.....		26,876 00
Audited vouchers and pay-rolls.....		79,647 34
Open accounts.....		4,153 00
Sundries, franchises and rents due city, not yet payable.....		14,607 68
		<u>\$8,688,829 02</u>

Traffic and Mileage Statistics.

ITEM.	All local.
Number of passengers carried.....	5,761,352
Number of passengers carried one mile.....	20,740,867
Number of tons of freight carried.....	13,200
Number of tons of freight carried one mile.....	<u>106,600</u>
Passenger train mileage.....	330,572
Freight train mileage.....	16,996
All other train mileage.....	<u>16,510</u>
Total train mileage.....	<u>363,077</u>

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$392,194 68	\$252,326 38	\$139,868 30
Average per passenger carried.....	068	044	024
Average per passenger per mile.....	019	012	007
Average per passenger train per mile.....	1 18	76	42
Freight earnings and expenses (including miscellaneous earnings).....	21,932 66	14,018 12	7,914 54
Average per ton of freight carried.....	1 66	1 08	60
Average per ton of freight per mile.....	21	13	08
Average per freight train per mile.....	1 29	83	46

ITEM.

Computed on earnings from carrying passengers and freight only. All local, cents.
 Average rate received per mile for carrying passengers, all classes..... 1.8
 Average rate received per mile per ton for carrying freight, all classes.... 21

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from Erastina to Tottenville, single track.....	6.3	12.7	19.
Branches or other roads, single track.....	1.7	.....	1.7
Total single track.....	8.	12.7	20.7
Second track on main line.....	6.3	4.2	10.5
Second track on branches.....	1.7	.....	1.7
Total second track.....	8.	4.2	12.2
Sidings and turnouts on main line.....	1.8	0.8	2.6
Grand total of tracks, sidings and turnouts.....	17.8	17.7	35.5
Laid with steel rail, main line.....	6.3	9.	15.3
Laid with steel rail, branches or other roads.....	1.7	.....	1.7
Laid with iron rail, main line.....	.....	3.7	3.7

Weight of rails per yard—steel, maximum, 60 lbs., minimum, 56 lbs.; iron, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel and stone.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Owned or leased.	Miles of double track.	Miles laid with steel rail.
South Beach Extension.....	Clifton.....	Arrochar.....	1.7	Owned..	1.7	1.7

BRIDGES.

	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Draw bridge.....	1	Feet. 40
Wooden trestles.....	10	6,397
Total.....	11	6,397

EQUIPMENT.

	No. owned.	No. leased.	Total number.	No. equipped with patent coupler.	No. equipped with patent brake.
Locomotives, 4 drivers.....	9	5	14	14	14

Description of Road and Equipment—(Continued).

EQUIPMENT.	No. owned.	No. leased.	Total number.	No. equipped with patent coupler.	No. equipped with patent brake.
First-class passenger cars.....	51	13	64	64	64
Box freight cars.....	4	3	7	7	7
Flat freight cars.....	4	4	8	.....	.....
Total.....	8	7	15	7	7

Eames' vacuum brake and Janney coupler are in use on cars.
Split switches are used on this road.

Miscellaneous Statistics.

ITEM.	Entire line, all in N. Y. State.
Total assessed value of real estate and personal property of company....	\$169,450 00
Length of steel rails laid during year in repairs, miles.....	0.5
Highway crossings at grade without protection.....	24
Highway crossings at grade protected by gates or flagmen.....	25
Highway crossings over or under grade.....	6
Overhead obstructions less than 20 feet above track.....	3

Passenger cars are heated by steam, lighted by lamps and ventilated by dome ventilators.

The United States Express Co. pays this company 25 per cent of its revenue from business over the ferries and railroad.

The United States government pays \$443.57 per quarter for transportation of mails over the ferries and railroad of the company.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Merchandise, domestic.....	13,200

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	2	.....	2
Employee.....	1	.....	1
Others.....	13	4	17
Total.....	16	4	20

EMPLOYEES.

Average number of persons employed (including officials) during year....	550
Aggregate amount of salaries and wages paid them during the year	\$339,654 22

Officers of the Company.

Name.	Title.	Official Address.
J. F. EMMONS	President.....	Foot Whitehall street, N. Y. city.
SAMUEL SPENCER..	Vice-Pres. and Man'g Direc.,	Baltimore, Md.
FRANK S. GANNON.	General Superintendent....	Foot Whitehall street, N. Y. city.
WM. KENTGEN.....	Secretary.....	Foot Whitehall street, N. Y. city.
W. H. LAMS.....	Treasurer.....	Baltimore, Md.
EDWARD CURRY...	Assistant Treasurer.....	Foot Whitehall street, N. Y. city.

REPORT OF THE RAILROAD COMMISSIONERS.

<i>Name.</i>	<i>Directors of the Company.</i>	<i>Residence.</i>
J. F. EMMONS.....		Clifton, S. L., N. Y.
A. B. BOARDMAN.....		New Brighton, S. L., N. Y.
JAMES M. DAVIS.....		Grymes' Hill, S. L., N. Y.
ERASTUS WIMAN.....		New Brighton, S. L., N. Y.
O. S. WOOD.....		Clifton, S. L., N. Y.
CHARLES WATROUS.....		New York city.
FRANK S. GANNON.....		New Brighton, S. L., N. Y.
SAMUEL SPENCER.....		Baltimore, Md.
ORLAND SMITH.....		Baltimore, Md.
C. K. LORD.....		Philadelphia, Pa.
P. H. MARSHALL.....		New York city.
A. C. ROSE.....		New York city.
C. P. CRAIG.....		New York city.

Title of company, The Staten Island Rapid Transit Railroad Company.

General offices at foot of Whitehall street, New York city.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, last Tuesday in April.

For information concerning this report, address Edward Curry, Assistant Treasurer.

STERLING MOUNTAIN.

(Date of charter, May 18, 1864.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, issued for actual cash and now outstanding	1,600*	\$80,000	\$80,000

Number of stockholders 8

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount author- ized.	Amount outstand- ing.	Cash realized on amount outstand- ing.
			ate.	When payable.			
Income bonds.....	May 2, 1881	..	*	February 1.	\$475,674	\$475,674	\$475,674

Cost of Road and Equipment.

ROAD.		Total cost up to Sept. 30, 1883.
Grading, masonry and ballast, bridges, fences, superstructure (including ties) and rails		\$262,923 00
Land and land damages		12,554 19
Passenger and freight stations, engine and car-houses, shops, machinery and tools, fuel and water stations		10,201 25
Engineering expenses		5,219 79
Total cost of road.....		\$310,908 23

* Seven per cent if earned.

STERLING MOUNTAIN.

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EQUIPMENT.

Locomotives	\$47,700 00
Passenger, mail, baggage and express, freight and other cars	142,259 79
Total cost of equipment	<u>\$189,959 79</u>
Grand total cost of road and equipment	<u>\$500,868 02</u>

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$23,397 40
Less operating expenses (excluding all taxes)	22,412 60
Net earnings from operation	<u>\$984 80</u>
<i>Income from other sources, as follows, viz.:</i>	
Rents	712 92
Gross income from all sources	<u>\$1,697 72</u>
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued	\$15,136 00
Taxes on property used in operation of road	748 41
Taxes on earnings and capital stock	199 37
	<u>16,083 78</u>
Deficit for year ending September 30, 1888	<u>\$14,386 06</u>

General Income Account.

Deficit for year ending September 30, 1888	\$14,386 06
Deficit up to September 30, 1887	211,513 02
Total deficit September 30, 1888	<u>\$225,899 08</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, local		\$22,911 80	\$22,911 80
Passengers, local	\$485 60		485 60
Total gross earnings	<u>\$485 60</u>	<u>\$22,911 80</u>	<u>\$23,397 40</u>

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>	
Steel rails laid, 100 tons; cost, \$3,260.69.	
Repairs of track, road-bed and bridges (including culverts and cattle-guards)	\$4,682 32
Repairs of stations, shops, docks, etc.	406 09
Repairs of fences	1 11
Total	<u>\$5,088 52</u>
<i>Maintenance of equipment:</i>	
Repairs of locomotives	\$1,669 32
Repairs of cars	5,649 54
Total	<u>\$7,318 86</u>
<i>Conducting transportation:</i>	
Wages of conductors and men and engineers and firemen	\$2,981 82
Fuel for locomotives	1,623 31
Oil and waste	645 79
Total	<u>\$5,250 92</u>
<i>General expenses:</i>	
Salaries of general officers and clerks, general office expenses and supplies and stationery and printing	\$4,754 80
Grand total operating expenses	<u>\$22,412 60</u>

REPORT OF THE RAILROAD COMMISSIONERS.

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$310,908 23
Cost of equipment.....	189,909 79
<i>Current assets, as follows, viz.:</i>	
Materials and supplies.....	3,975 34
Profit and loss (deficiency).....	226,899 08
	<u>\$729,642 34</u>
LIABILITIES.	
Capital stock.....	\$80,000 00
Funded debt.....	475,674 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	1,077 68
Audited vouchers and pay-rolls.....	691 90
Loans and bills payable.....	172,396 88
	<u>\$729,642 34</u>

Traffic and Mileage Statistics.

ITEM.	Total, all local.
Number of passengers carried.....	5,038
Number of passengers carried one mile.....	48,713
Number of tons of freight carried.....	69,312
Number of tons of freight carried one mile.....	410,940
Total train mileage.....	9,518.8

ITEM.

Computed on earnings from carrying passengers and freight only.	All local, cents.
Average rate received per mile per ton for carrying freight, all classes....	5.6

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from Sterlington to Lakeville, single track.....	7.6
Sidings and turnouts on main line.....	1
Grand total of tracks, sidings and turnouts.....	<u>8.6</u>
Laid with steel rail, main line.....	6.25
Laid with iron rail, main line.....	2.35
Weight of rails per yard — steel, 56 lbs.; iron, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.	

EQUIPMENT.

	No. owned.
Locomotives, 6 drivers.....	<u>2</u>
Freight cars.....	144
Caboose, 4-wheel car.....	1
Total.....	<u>145</u>

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Pig and bar iron and steel, iron or other ores and coal and coke.....	66,996
All other merchandise.....	314
Total.....	<u>69,312</u>

Officers of the Company.

Name.	Title.	Official Address.
A. W. HUMPHREYS.....	President.....	45 William street, N. Y. city.
LOUIS C. CLARK.....	Treasurer.....	45 William street, N. Y. city.
JAS. M. SCOFFIELD.....	Secretary.....	45 William street, N. Y. city.
E. B. WILSON.....	Superintendent.....	Sterlington, N. Y.

STERLING MOUNTAIN.

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Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
A. W. HUMPHREYS.....	New York city.
S. L. M. BARLOW.....	New York city.
LOUIS C. CLARK.....	New York city.
S. H. OLIN.....	New York city.
P. T. BARLOW.....	New York city.
D. O. CLARK.....	New York city.
JAS. P. SCOTT.....	Philadelphia, Pa.

Title of company, Sterling Mountain Railway Company.
 General offices at 45 William street, New York city.
 Date of close of fiscal year, December 31.
 Date of stockholders' annual meeting, first Tuesday in April.
 For information concerning this report, address A. W. Humphreys, President.

STONY CLOVE AND CATSKILL MOUNTAIN.

(Date of charter, January 18, 1881.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter.....	2,000	\$200,000	.....
Issued for actual cash and now outstanding,	1,240	124,000	\$124,000

Number of stockholders 18

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mort. bonds..	April 1, 1881	30	p. c. 5	Apr. and Oct.	\$210,000	\$210,000	\$210,000

Cost of Road and Equipment.

ROAD.		Total cost up to Sept. 20, 1888.
Grading and masonry		\$152,735 19
Bridges.....		16,619 01
Superstructure (including ties), rails.....		98,626 30
Land, land damages, fences.....		7,804 41
Engine and car-houses.....		3,760 21
Passenger and freight stations.....		3,644 19
Shops, machinery and tools.....		1,008 49
Fuel and water stations.....		1,022 62
Engineering expenses.....		4,525 42
Total cost of road.....		\$289,740 84
EQUIPMENT.		
Locomotives.....		\$26,730 25
Passenger cars, mail, baggage and express cars.....		20,234 10
Freight and other cars.....		8,090 49
Total cost of equipment.....		\$55,054 84
Grand total cost of road and equipment.....		\$344,795 68

REPORT OF THE RAILROAD COMMISSIONERS.

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$48,657 67
Less operating expenses (excluding all taxes)	28,091 51
Net earnings from operation	\$20,566 15
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt, due and accrued	\$10,500 00
Taxes on property used in operation of road	1,282 06
Taxes on earnings and capital stock	357 80
Taxes other than above	76 18
Interest on floating debt	120 35
	12,336 39
Net income from all sources	\$8,229 76
<i>Payments from net income, as follows, viz.:</i>	
Dividends declared, 5 per cent on \$124,000 common stock	6,200 00
Surplus for year ending September 30, 1888	\$2,029 76

General Income Account.

Surplus for year ending September 30, 1888	\$2,029 76
Surplus up to September 30, 1887	9,490 67
Total surplus September 30, 1888	\$11,520 43

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, local		\$13,509 42	\$13,509 42
Passengers, local	\$38,716 22		3,716 22
Mail	800 96		800 96
Express	631 07		631 07
Total gross earnings	\$36,148 25	\$13,509 42	\$48,657 67

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of roadbed and track	\$4,803 26	\$1,867 93	\$6,671 19
Repairs of bridges (including culverts and cattle-guards)	513 29	199 62	712 91
Repairs of stations, shops, docks, etc	71 68	27 88	99 56
Repairs of fences	105 19	40 81	146 10
Other expenses for maintenance of way and structures	839 57	926 50	1,166 07
Total	\$6,332 99	\$2,462 84	\$8,795 83
<i>Maintenance of equipment:</i>			
Repairs of locomotives	\$463 15	\$180 12	\$643 27
Repairs of cars	812 29	540 10	1,352 39
Other expenses for maintenance of equipment	60 93	22 54	83 47
Total	\$1,336 37	\$742 76	\$2,079 13
<i>Conducting transportation:</i>			
Wages of conductors and men	\$1,988 18	\$773 19	\$2,761 37
Wages of engineers and firemen	1,341 18	521 58	1,862 76
Fuel for locomotives	3,019 32	1,174 18	4,193 50
Oil and waste	117 13	45 56	162 69
Water supply	96 65	37 59	134 24
Other train supplies or expenses	54 70	21 28	75 98
Wages of station agents and clerks	972 36	378 14	1,350 50
Wages for labor at stations	950 85	362 00	1,292 85
Station supplies	37 82	14 71	52 53
Wages of watchmen, flagmen and switchmen	375 84	146 16	522 00
Other expenses for conducting transportation	194 52	75 66	270 18
Total	\$9,128 55	\$3,550 05	\$12,678 60

Analysis of Gross Earnings and Operating Expenses—(Continued).

	Passenger.	Freight.	Total.
<i>General expenses:</i>			
Salaries of general officers and clerks	\$2,505 60	\$974 40	\$3,480 00
General office expenses and supplies.....	177 34	69 00	246 34
Stationery and printing	142 90	55 86	198 76
Outside agencies and advertising	154 34	60 00	214 34
Loss and damage of freight and baggage.....	.....	7 20	7 20
Damage to cattle and property	60 48	23 52	84 00
Mileage of cars of other companies (debit balance).....	.....	145 32	145 32
Other general expenses.....	116 64	45 36	162 00
Total	\$3,157 30	\$1,380 66	\$4,537 96
Grand total operating expenses.....	\$19,955 21	\$8,136 31	\$28,091 52

General Balance Sheet September 30, 1898.

ASSETS.		
Cost of road.....		\$289,740 84
Cost of equipment.....		55,054 84
<i>Current assets, as follows, viz.:</i>		
Cash on hand	\$4,916 02	
Due by agents.....	1,760 96	
Open accounts.....	7,246 43	
Materials and supplies.....	579 64	
		14,493 04
		<u>\$359,288 72</u>
LIABILITIES.		
Capital stock.....		\$124,000 00
Funded debt		210,000 00
<i>Current liabilities, as follows, viz.:</i>		
Audited vouchers and pay-rolls.....	\$11,266 29	
Loans and bills payable.....	2,500 00	
		13,766 29
Profit and loss (surplus).....		11,520 43
		<u>\$359,288 72</u>

Traffic and Mileage Statistics.

ITEM.	All local.
Number of passengers carried.....	39,177
Number of passengers carried one mile.....	479,080
Number of tons of freight carried.....	12,786
Number of tons of freight carried one mile.....	139,737
Total train mileage mixed.....	39,840

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$35,148 25	\$19,955 21	\$15,193 04
Average per passenger carried.....	8971	5093	3878
Average per passenger per mile.....	0733	0416	0317
Average per passenger train per mile.....	1 0542	5985	4557
Freight earnings and expenses (including miscellaneous earnings).....	13,509 42	8,136 31	5,373 11
Average per ton of freight carried.....	1 0545	6363	4202
Average per ton of freight per mile.....	0966	0692	0284
Average per freight train per mile.....	4051	2440	1611

ITEM.

Computed on earnings from carrying passengers and freight only.	All local, cents.
Average rate received per mile for carrying passengers, all classes.....	7.04
Average rate received per mile per ton for carrying freight, all classes.....	9.66

Description of Road and Equipment.

TRACK.		Miles owned, all in N. Y. State.
Main line from Phoenicia to Hunter, single track		14.30
Sidings and turnouts on main line .....		.614
Grand total of tracks, sidings and turnouts.....		14.914
Laid with steel rail, main line.....		14.914
Weight of rails per yard—steel, 42 lbs.; gauge of track, 3 feet; ballasted with gravel.		

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Wooden bridges.....	3	Feet 387
Wooden trestles.....	2	174
Total	5	561

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers.....	2	\$13,365 12	46,000	2	.....
First-class passenger cars.....	7	\$2,290 58	18,000	7	7
Baggage, mail and express cars	2	2,100 00	16,000	2	2
Total	9	.....	.....	9	9
Box freight cars.....	2	\$485 35	14,000	.....	.....
Flat freight cars.....	7	421 68	10,000	.....	.....
Set transfer trucks.....	12	285 35	8,000	.....	.....
Service cars.....	5	148 75	200	.....	.....
Total	26	.....	.....	.....	.....

Westinghouse automatic air brake and Miller platform and coupler are used on passenger cars, and old hand brake and link and pin coupler on freight cars.
Split switches and spring frogs in use on road.

Miscellaneous Statistics.

Entire line in
N. Y. State.

Total assessed value of real estate and personal property of company	\$47,000
Highway crossings at grade without protection	5
Highway crossing over or under grade	1
Overhead obstruction less than 20 feet above track.....	1

Passenger cars are heated by stoves, lighted with oil lamps and ventilated by windows in top of car and drop window in door.

The American Express Company runs over this line and pays 25 cents per 100 pounds on merchandise, 20 cents per 100 pounds on fresh meat, and 15 cents per 100 pounds on butter, eggs and maple sugar.

This road receives from the United States government for transportation of mails, \$900.96 per annum.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Percent.
Flour and meal.....	580	4.536
Grain.....	742	5.803
Feed and meal.....	881	6.890
Meats and provisions.....	2	.016
Live stock.....	10	.078
Lumber.....	1,138	8.900
Coal.....	1,070	8.268
Petroleum and other oils.....	8	.024
Chair stock.....	1,587	12.412
All other manufactures.....	22	.172
Stone.....	2,432	19.021
All other agricultural products.....	116	.908
All other articles not included above.....	4,203	32.872
Total.....	12,786	100

EMPLOYEES.

Average number of persons employed (including officials) during year ... 30
 Aggregate amount of salaries and wages paid them during year \$18,261 60

Officers of the Company.

Name.	Title.	Official Address.
SAMUEL D. COYKENDALL.....	President.....	Rondout, N. Y.
GEORGE COYKENDALL.....	Vice-President and General Supt.....	Rondout, N. Y.
SAMUEL COLES.....	Secretary and Treasurer.....	Rondout, N. Y.
OSCAR L. EASTMAN.....	Auditor.....	Rondout, N. Y.

Directors of the Company.

Name.	Residence.
SAMUEL D. COYKENDALL.....	Rondout, N. Y.
GEORGE COYKENDALL.....	Rondout, N. Y.
ABEL A. CROSBY.....	Rondout, N. Y.
ALVA S. STAPLES.....	Rondout, N. Y.
JAMES G. LINDSLEY.....	Rondout, N. Y.
ISAAC M. NORTH.....	Rondout, N. Y.
SAMUEL COLES.....	Rondout, N. Y.
PETER E. SCHOONMAKER.....	Rondout, N. Y.
HORATIO S. LOCKWOOD.....	Hunter, N. Y.
JOHN DAWSON.....	New York city.
HLNEY C. SWAIN.....	New York city.
JOEL W. MASON.....	New York city.

Title of company, Stony Clove and Catskill Mountain Railroad Company.

General offices at Rondout, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Monday in January.

For information concerning this report, address Samuel D. Coykendall, President.

SUSPENSION BRIDGE AND ERIE JUNCTION.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, October 16, 1868.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued for actual cash and now outstanding.....	5,000	\$500,000

Number of stockholders

11

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
Mortgage bonds...	July 1, 1870	30	p.c. 7	Jan. & July	\$1,000,000	\$1,000,000	\$1,000,000

Cost of Road.

	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road up to Sept. 30, 1888.
Grading, masonry and ballast.....	\$4,856 73	\$289,081 15
Bridges.....		146 75
Superstructure (including ties), rails and land.....	2,156 48	617,833 26
Land damages.....		195,914 16
Fences.....		5,861 83
Passenger and freight stations, engine and car-houses and fuel and water stations.....	5,202 66	64,386 70
Engineering expenses.....		68,042 54
Interest and discount charged to construction.....		650,060 00
Telegraph line.....		320 86
Total cost of road	\$7,902 91	\$1,885,587 24

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Kensington station.....	\$214 53
Niagara Falls station.....	4,988 13
No. 1 trestle	4,741 73
McDonnell's siding.....	248 66
Freize's siding.....	323 70
Jackle's siding.....	91 45
Stewart Heating Co.'s siding.....	261 12
Brown & Co.'s siding.....	513 40
Tillotson & Drake's siding.....	168 00
	\$11,539 02
Less credits on account of labor and material.....	3,636 11
Total.....	\$7,902 91

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$1,885,587 24
Sundries.....	86 42
	\$1,885,673 66

LIABILITIES.

Capital stock.....	\$500,000 00
Funded debt.....	1,000,000 00
Open accounts.....	385,673 66
	\$1,885,673 66

*Credit.

SUSPENSION BRIDGE AND ERIE JUNCTION.

569

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
JOHN KING.....	President.....	21 Cortlandt street, N. Y. city.
AUG. R. MACDONOUGH.....	Secretary.....	21 Cortlandt street, N. Y. city.
EDWARD WHITE.....	Treasurer.....	21 Cortlandt street, N. Y. city.
W. J. MURPHY.....	Gen'l Superintendent..	21 Cortlandt street, N. Y. city.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
JOHN KING.....	New York city.
JOHN G. MCCULLOUGH.....	New York city.
OGDEN MILLS.....	New York city.
GEORGE W. QUINTARD.....	New York city.
H. H. COOK.....	New York city.
WM. WHITEWRIGHT.....	New York city.
WM. A. WHEELLOCK.....	New York city.
WM. LIBBY.....	New York city.
S. M. FELTON, Jr.....	New York city.
AUG. R. MACDONOUGH.....	New York city.
AND. DONALDSON.....	New York city.
J. S. HAMMOND.....	New York city.
H. G. TAYLOR.....	Buffalo, N. Y.

Title of company, The Suspension Bridge and Erie Junction Railroad Company.

General offices at 21 Cortlandt street, New York city.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, last Tuesday in November.

For information concerning this report, address A. R. Macdonough, Secretary, P. O. Box 839, New York city.

SYRACUSE AND BALDWINSVILLE.

(Date of charter, June 2, 1886.)

The Syracuse and Baldwinsville railroad runs from Baldwinsville, N. Y., to Amboy, N. Y., a distance of six miles, and has branches of two miles, making eight miles in all. It connects at Amboy with West Shore railroad. It was organized June 2, 1886, and opened for operation January 1, 1887. It has no leased lines.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, and now outstanding.....	600	\$60,000	\$60,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
Mortgage.....	July 1, 1886	50	p.c. 6	Jan. and July	\$160,000	\$160,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Fuel and water stations	\$150 00	\$150 00
Road built by contract (including equipment) .....	.....	213,652 30
Branch	2,400 00	2,400 00
Grand total cost of road and equipment	\$2,550 00	\$215,202 30

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$15,861 18
Less operating expenses (excluding all taxes)	11,334 38
Gross income from all sources	\$4,526 80
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued	\$7,200 00
Taxes	800 00
	8,000 00
Deficit for year ending September 30, 1888	\$3,473 30

Analysis of Gross Earnings and Operating Expenses.

	Passenger.	Freight.	Total.
Freight, all local .....	.....	\$14,121 72	\$14,121 72
Passengers, all local	\$1,146 37	.....	1,146 37
Express	592 59	.....	592 59
Extra baggage	50	.....	50
Total gross earnings	\$1,739 46	\$14,121 72	\$15,861 18

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>	
Total expenses	\$3,169 61
<i>Maintenance of equipment:</i>	
Repairs of locomotives	\$440 08
Repairs of cars	37 08
Repairs of machinery and tools	88 05
Total	\$565 21
<i>Conducting transportation:</i>	
Wages of conductors and men	\$926 50
Wages of engineers and firemen	1,073 00
Fuel for locomotives	2,143 08
Oil and waste	303 28
Other train supplies or expenses	776 50
Wages of station agents and clerks	908 00
Wages for labor at stations	271 00
Station supplies	329 50
Wages of watchmen, flagmen and switchmen	430 00
Total	\$7,154 06
<i>General expenses:</i>	
Salaries of general officers and clerks	\$716 64
Stationery and printing	136 45
Telegraph maintenance and operation	210 12
Mileage of cars of other companies (debit balance)	79 35
Other general expenses	302 73
Total	\$1,445 30
Grand total operating expenses	\$11,334 38

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$215,202 30
Cash on hand.....	1,160 70
Due by agents.....	1,142 80
Open accounts.....	720 00
Materials and supplies.....	4,487 04
Sundries.....	1,609 08
Profit and loss (deficiency).....	8,478 20
	<u>\$227,796 12</u>
LIABILITIES.	
Capital stock.....	\$60,000 00
Funded debt.....	160,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	7,200 00
Audited vouchers and pay-rolls.....	409 74
Loans and bills payable.....	186 88
	<u>\$227,796 12</u>

Traffic and Mileage Statistics.

ITEM.	
Number of passengers carried.....	7,540
Number of passengers carried one mile.....	30,160
Number of tons of freight carried.....	36,839
Number of tons of freight carried one mile.....	<u>184,196</u>
Passenger and freight train mileage.....	14,620
All other train mileage.....	<u>248</u>
Total train mileage.....	<u>14,868</u>

ITEM.

Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes.....	*2.5
Average rate received per mile per ton for carrying freight, all classes...	75.1

Description of Road and Equipment.

TRACK.		Miles owned, all in N. Y. State.
Main line from Baldwinsville to Amboy, single track.....		6
Sidings and turnouts on main line.....		<u>2</u>
Grand total of tracks, sidings and turnouts.....		<u>8</u>
Laid with steel rail, main line.....		<u>6</u>

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges.....	3	<i>Feet.</i> 400
Wooden bridges.....	2	20
Wooden trestle.....	1	200
Total.....	6	<u>620</u>

Patent ball switches used.

Miscellaneous Statistics.

ITEM.		Entire length in N. Y. State ¹
Telegraph owned and operated by company, miles.....		6
Total assessed value of real estate and personal property of company.....		\$34,396 00
Length of steel rails laid during year in repairs, feet.....		6,000
Highway crossings at grade without protection.....		8

Passenger cars are heated by stoves, lighted with oil and ventilated by common ventilators.

The National Express Company operates over this line.

*Should be 3.3 cents.

†Should be 7.7 cents.—R. R. Commissioners.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Pounds.	Percent.
Flour	24,015,876	32.5
Grain	28,322,342	37.1
Meats and provisions	30,000	.....
Live stock	4,405,040	5.9
Lumber	754,737	1
Pig and bar iron and steel	60,580	.8
Iron or other ores	6,680,536	9
Coal and coke	17,130	.....
Petroleum and other oils	2,474,369	3.3
All other merchandises	1,619,763	2
All other agricultural products	4,207,614	5.6
All other articles not included above	482,243	.6
Total	73,678,000	100

EMPLOYEES.

Average number of persons employed (including officials) during year..... 18
 Aggregate amount of salaries and wages paid them during year..... \$8,080 00

Officers of the Company.

Name.	Title.	Official Address.
FRANK C. HOLLINS.....	President.....	Baldwinsville, N. Y.
JOHN T. SKINNER.....	Vice-President.....	Baldwinsville, N. Y.
D. M. HENDERSON.....	Treasurer.....	Baldwinsville, N. Y.
W. W. DOWNER.....	Secretary.....	Baldwinsville, N. Y.
F. F. BENTLY.....	Superintendent and General Freight and Pass. Agent.....	Baldwinsville, N. Y.

Directors of the Company.

Name.	Residence.
FRANK C. HOLLINS.....	11 Wall street, New York city.
D. M. HENDERSON.....	11 Wall street, New York city.
P. K. GREEN.....	Jersey City, N. J.
J. C. MORRIS.....	New York city.
R. W. JOHNSON.....	New York city.
W. R. LAMBERTSON.....	New York city.
D. L. WING.....	Springfield, Ill.
JAMES FRAZER.....	Baldwinsville, N. Y.
W. F. MORRIS.....	Baldwinsville, N. Y.
JACOB AMOS.....	Baldwinsville, N. Y.
JOHN T. SKINNER.....	Baldwinsville, N. Y.
A. T. HOTALING.....	Baldwinsville, N. Y.
W. W. DOWNER.....	Baldwinsville, N. Y.

Title of company, Syracuse and Baldwinsville Railroad Company.

General offices at Baldwinsville, N. Y.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, January 4, 1889.

For information concerning this report, address general office, Baldwinsville, N. Y.

SYRACUSE, BINGHAMTON AND NEW YORK.

(Date of charter, April 30, 1857.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding	25,000	\$2,500,000

Number of stockholders.....

45

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount author- ized.	Amount outstand- ing.	Cash realized on amount outstand- ing.
			Rate.	When payable.			
First consoli- dated mortgage	Oct. 2, 1876	30	D.C. 7	April and Oct.	\$2,500,000	\$1,966,000	\$1,670,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast.....	.....	\$646,319 65
Bridges.....	.....	92,403 02
Superstructure (including ties) and rails.....	\$1,202 06	388,442 44
Land, land damages and fences.....	.....	81,006 97
Passenger and freight stations.....	2,559 24	43,060 94
Engine and car-houses, shops, machinery and tools, fuel and water stations.....	.....	189,192 26
Engineering expenses.....	.....	15,361 21
Purchase of constructed road.....	.....	2,801,227 12
Total cost of road.....	\$3,761 30	\$4,206,992 61
EQUIPMENT.		
Locomotives.....	.....	\$77,275 67
Passenger, mail, baggage and express cars.....	.....	35,716 70
Freight and other cars.....	*\$2,005 00	316,018 51
Total cost of equipment.....	*\$2,005 00	\$429,010 88
Grand total cost of road and equipment.....	\$1,756 30	\$4,636,003 49

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New coal office, Syracuse.....	\$2,559 25
Switch and turn-table, Cortland.....	339 91
Extending switches, Binghamton.....	862 14
New freight cars.....	8,255 00
	\$12,016 30
Less freight cars torn down.....	10,260 00
Total.....	\$1,756 30

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$908,084 90
Less operating expenses (excluding all taxes).....	463,889 65
Net earnings from operation.....	\$444,195 25
Income from other sources, as follows, viz.:	
State taxes refunded.....	\$3,052 35
Interest.....	7,937 16
Land.....	3,202 18
	14,191 69
Gross income from all sources.....	\$458,386 94

* Credit.

<i>Deductions from income, as follows, viz.:</i>		
Interest on funded debt due and accrued	\$137,820 00	
Taxes on property used in operation of road and on earnings and capital stock	37,293 78	
		\$174,913 78
Net income from all sources		\$283,473 16
<i>Payments from net income, as follows, viz.:</i>		
Dividends declared at 8 per cent on stock	200,000 00	
Surplus for year ending September 30, 1888		\$83,473 16
General Income Account.		
Surplus for year ending September 30, 1888		\$83,473 16
Surplus up to September 30, 1887	\$332,673 31	
Less extra dividend (4 per cent) February, 1888	100,000 00	
		232,673 31
Total surplus September 30, 1888		\$316,146 47

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

	Passenger.	Freight.	Total.
Freight, through	\$520,151 25		
Freight, local	129,298 86		
		\$649,450 10	\$649,450 10
Passengers, through	\$46,102 64		
Passengers, local	142,682 30		
	\$188,784 94		188,784 94
Mall	9,896 66		9,896 66
Express	38,111 02		38,111 02
<i>Miscellaneous, as follows, viz.:</i>			
Use of track	7,086 19	5,761 40	12,846 59
Car mileage (balance)		3,410 36	3,410 36
Rents	\$4,976 10		
Telegraph	619 24	1,510 74	5,596 34
		4,084 60	
Total gross earnings	\$245,378 45	\$662,706 45	\$908,084 90

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track	\$6,713 68	\$23,808 07	\$30,516 75
Steel rails laid, 504 tons; cost \$29.09 per ton ..	3,225 81	11,486 96	14,692 76
Repairs of road-bed	16,987 18	60,060 02	76,967 20
Repairs of bridges (including culverts and cattle-guards)	2,233 08	7,917 28	10,150 36
Repairs of stations, shops, docks, etc.	6,200 76	11,515 71	17,716 47
Repairs of fences	1,183 35	2,197 66	3,381 01
Total	\$36,498 86	\$116,920 69	\$153,414 55
<i>Maintenance of equipment:</i>			
Repairs of locomotives	\$6,818 70	\$14,342 54	\$21,161 24
Repairs of cars	15,464 40	41,598 78	57,063 18
Repairs of machinery and tools	3,579 86	6,648 32	10,228 18
Other expenses for maintenance of equipment	2,459 61	4,567 85	7,027 46
Total	\$28,322 57	\$67,152 47	\$95,475 04
<i>Conducting transportation:</i>			
Wages of conductors and men	\$10,623 00	\$12,262 52	\$22,875 52
Wages of engineers and firemen	8,477 72	13,948 01	22,425 73
Fuel for locomotives	24,594 79	45,676 06	70,270 84
Oil and waste	1,621 06	3,109 21	4,730 27
Water supply	1,943 77	3,609 86	5,553 63
Other train supplies or expenses	2,965 43	5,507 25	8,472 68
Wages of station agents and clerks	5,773 42	10,722 08	16,495 50
Wages for labor at stations		20,994 29	20,994 29
Station supplies	672 36	1,248 68	1,921 04
Wages of watchmen, flagmen and switchmen ..	8,426 35	15,648 96	24,075 31
Other expenses for conducting transportation	261 17	485 08	746 25
Total	\$65,359 07	\$133,201 94	\$198,561 01

Analysis of Gross Earnings and Operating Expenses — (Continued).

	Passenger.	Freight.	Total.
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$3,794 58	\$7,047 08	\$10,841 66
General office expenses and supplies.....	135 10	250 90	386 00
Stationery and printing.....	296 91	440 00	736 91
Legal expenses.....	455 99	846 84	1,302 83
Damage to cattle and property.....	487 73	905 79	1,393 52
Injuries to persons.....	218 10	405 03	623 13
Other general expenses.....	425 25	789 75	1,215 00
Total.....	\$5,753 66	\$10,685 39	\$16,439 05
Grand total operating expenses.....	\$135,929 16	\$327,960 49	\$463,889 65

General Balance Sheet September 30, 1888.

ASSETS.		
Cost of road.....		\$4,206,992 61
Cost of equipment.....		429,010 88
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$48,098 14	
Open accounts.....	196,414 25	
Materials and supplies.....	50,746 38	
		295,258 77
		\$4,931,262 26
LIABILITIES.		
Capital stock.....		\$2,500,000 00
Funded debt.....		1,966,000 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$70,665 00	
Audited vouchers and pay-rolls.....	49,926 33	
Open accounts.....	28,524 46	
		149,115 79
Profit and loss (surplus).....		316,146 47
		\$4,931,262 26

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	65,622	207,622	273,244
Number of passengers carried one mile.....	1,821,655	5,851,416	7,673,071
Number of tons of freight carried.....	1,710,538	154,064	1,864,592
Number of tons of freight carried one mile.....	102,153,631	6,380,611	108,534,242
Passenger train mileage.....			278,715
Freight train and all other train mileage.....			528,321
Total train mileage.....			807,036

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$245,378 45	\$135,929 16	\$109,449 29
Average per passenger carried.....	90	50	40
Average per passenger per mile.....	0319	0176	0143
Average per passenger train per mile.....	88	48	40
Freight earnings and expenses (including miscellaneous earnings).....	662,706 45	327,960 49	334,745 96
Average per ton of freight carried.....	36	18	18
Average per ton of freight per mile.....	0061	00302	00308
Average per freight train per mile.....	1 25	62	63

Traffic and Mileage Statistics — (Continued).

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
Average rate received per mile for carrying pas- sengers, first-class.....	Cents. 3	Cents. 3	Cents. 3
Average rate received per mile for carrying pas- sengers, second-class.....	2	2	2
Average rate received per mile for carrying pas- sengers, all classes.....	2.53	2.438	2.46
Average rate received per mile per ton for carry- ing freight, all classes.....	.509	2.026	.596

Description of Road and Equipment.

TRACK.	Total miles, all in N. Y. State.
Main line from Binghamton to Geddes, single track.....	81
Second track on main line.....	31.50
Sidings and turnouts on main line.....	35.00
Grand total of tracks, sidings and turnouts.....	148.10
Laid with steel rail, main line.....	126.39
Laid with iron rail, main line (sidings).....	21.71
Average life of rails—steel, 12 years; iron, 5 years; average life of ties, 8 years; weight of rails per yard—steel, maximum, 67 lbs., minimum, 60 lbs.; iron, maximum, 60 lbs., minimum, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.	

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges.....	30	Feet. 1,641
Wooden bridges.....	36	992
Total.....	66	2,533

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each, in lbs.	Average life of each, in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotive, 8 drivers.....	1	\$7,000	154,000	15	.....	.....
Locomotives, 6 drivers.....	7	8,000	148,000	15	2	.....
Locomotives, 4 drivers.....	12	9,000	148,000	15	6	.....
Total.....	20	.....	.....	.....	8	.....
First-class passenger cars.....	8	\$4,000	42,000	15	8	8
Baggage, mail and express cars.....	4	1,500	42,000	15	4	4
Total.....	12	.....	.....	.....	12	12
Box freight cars.....	488	\$400	24,000	10	.....	18
Stock freight cars.....	7	350	24,000	10	.....	1
Coal freight cars.....	10	350	18,000	10	.....	8
Flat freight cars.....	76	250	18,000	10	.....	9
Caboose, 4-wheel cars.....	5	400	16,000	10	.....	.....
Caboose, 8-wheel cars.....	4	500	24,000	10	.....	.....
Service cars.....	75	175	5,000	10	.....	.....
Total.....	665	.....	.....	.....	.....	36

Westinghouse automatic air brake and Miller coupler are used on passenger cars; hand brake and link coupler are used on freight cars, also Smillie's patent coupler. Wharton and split switches are in use on entire line.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company, miles	81
Length of steel rails laid during year in repairs	4.79
Railroads crossing road at grade	4
Highways crossing at grade without protection	56
Highways crossing at grade protected by gates or flagmen	13
Highway crossings over or under grade	10
Overhead obstructions less than 20 feet above track	3

Passenger cars are heated by steam heat, under the Gold system; lighted with oil lamps and ventilated by transom ventilators.

The United States Express Company runs over this line and pays about \$3,000 per month.

Pullman's sleeping and parlor cars, owned jointly by Pullman's Palace Car Company and the Delaware, Lackawanna and Western Railroad Company, are run over this line, under an agreement with the latter company.

The following freight companies run over this line: Lackawanna line and Great Eastern line, under agreement with Delaware, Lackawanna and Western Railroad Company.

Received from the United States government for transportation of mails, from July 1, 1885, per allotment, \$9,886 per annum.

DESCRIPTION OF FREIGHT MOVED.	Tonnage.
Flour	13,375
Grain	15,901
Meats and provisions	3,441
Live stock	2,337
Lumber	32,491
Pig and bar iron and steel	18,315
Iron or other ores	21,784
Coal and coke	1,576,421
Petroleum and other oils	1,916
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	28,358
All other manufactures	7,451
All other merchandise	19,804
All other agricultural products	30,124
All other articles not included above	92,871
Total	1,864,592

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Others than passengers or employees	1	4	5

EMPLOYEES.

Average number of persons employed (including officials) during year...	661
Aggregate amount of salaries and wages paid them during year	\$348,282 09

Officers of the Company.

Name.	Title.	Official Address.
SAMUEL SLOAN	President	26 Exchange place, N. Y. city.
FRED F. CHAMBERS	Secretary	26 Exchange place, N. Y. city.
FRED'K H. GIBBENS	Treasurer	26 Exchange place, N. Y. city.
WILLIAM F. HALLSTREAD	General Manager	Scranton, Pa.
A. H. SCHWARZ	Ass't Superintendent	Syracuse.

Directors of the Company.

Name.	Residence.
SAMUEL SLOAN	New York city.
PERCY R. PYNE	New York city.
GEORGE BLISS	New York city.
URIEL A. MURDOCK	New York city.
ERASTUS F. HOLDEN	Syracuse, N. Y.

REPORT OF THE RAILROAD COMMISSIONERS.

<i>Name.</i>	<i>Residence.</i>
FRED'K H. GIBBENS.....	New York city.
FRED F. CHAMBERS.....	New York city.
BENJAMIN G. CLARKE.....	Jersey City, N. J.
M. TAYLOR PYNE.....	New York city.
EDGAR S. AUCHINCLOSS.....	New York city.
ARTHUR D. CHAMBERS.....	East Orange, N. J.
EDWIN R. HOLDEN.....	New York city.
WILLIAM S. SLOAN.....	New York city.

Title of company, The Syracuse, Binghamton and New York Railroad Company.
 General offices at Syracuse.
 Date of close of fiscal year, December 31.
 Date of stockholders' annual meeting, first Wednesday in December.
 For information concerning this report, address Fred F. Chambers, Secretary and Auditor, 26 Exchange place, New York city.

SYRACUSE, GENEVA AND CORNING.

LESSOR.

LESSEE—FALL BROOK COAL COMPANY.

(Date of charter, October 1, 1885.)

For history of organization, see Report of 1886.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter.....	13,250	\$1,325,000	.....
Issued for actual cash	278	\$27,800	\$27,800
Issued on account of construction.....	12,972	1,297,200	.....
Total now outstanding.....	13,250	\$1,325,000	\$27,800

Number of stockholders 38

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		†Amount author- ized.	Amount outstand- ing.
			Rate.	When payable.		
*First mortgage.....	Nov. 15, 1875	30	p. c. 7	May 15, Nov. 15	\$1,000,000	\$861,600
Second mortgage	Mar. 1, 1879	30	5	Mar. 1, Sept. 1	600,000	600,000
Total					\$1,600,000	\$1,461,600

* The first mortgage bonds, the original actual issue of which amounted to \$1,000,000, have an accumulating sinking fund of one per cent per annum, under the application of which \$18,400 was taken up during the past year. The whole amount that has been taken up is \$138,400, leaving \$861,600 now outstanding.

† Issued to contractors to pay for construction.

Cost of Road.		Total cost of road up to Sept. 30, 1888.
Grading, masonry and ballast		\$954,350 44
Bridges.....		406,637 31
Superstructure (including ties) and rails.....		1,020,999 72
Land and land damages.....		295,246 08
Fences.....		43,536 70
Passenger and freight stations		62,476 39
Engineering expenses.....		108,397 17
Telegraph line.....		3,310 50
Cost of constructing Penn Yan and New York Railroad.....		125,000 00
Total cost of road		\$3,819,953 99

Income Account for Year Ending September 30, 1888.

Rent from Fall Brook Coal Company, lessee.....		\$225,398 88
Interest on deposits.....		7,301 14
Gross income from all sources		\$232,700 02
<i>Deductions from income, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$90,473 00	
Taxes on capital stock.....	1,987 50	
Salaries and office expenses	2,478 64	
		94,939 14
Net income from all sources.....		\$137,760 88
<i>Payments from net income, as follows, viz.:</i>		
Dividends declared, 8 per cent on \$1,325,000 common stock.....		79,500 00
Surplus for year ending September 30, 1888		\$58,260 88

General Income Account.

Surplus for year ending September 30, 1888.....	\$58,260 88	
Surplus up to September 30, 1887	487,488 13	
		\$545,749 01
*Special distribution of 13 per cent	\$172,250 00	
Paid in settlement of old claims for right of way.....	25,000 00	
		197,250 00
Total surplus September 30, 1888.....		\$348,499 01

General Balance Sheet September 30, 1888.

ASSETS.		
Cost of road.....		\$3,019,953 99
Cash on hand.....		134,846 93
		\$3,154,800 92
LIABILITIES.		
Capital stock.....	\$1,325,000 00	
Funded debt	1,461,600 00	
Interest on funded debt due and accrued.....	19,701 91	
Profit and loss (surplus).....	\$348,499 01	
		\$3,154,800 92

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
GEORGE J. MAGEE.....	President.....	Corning, N. Y.
JOHN LANG.....	Vice-President.....	Corning, N. Y.
DANIEL BEACH.....	Secretary.....	Corning, N. Y.
EDWIN D. WORCESTER.....	Treasurer.....	Grand Central Depot, New York city.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
GEORGE J. MAGEE.....	Watkins, N. Y.
JOHN LANG.....	Watkins, N. Y.
DANIEL BEACH.....	Watkins, N. Y.
ABRAM S. STOTHOFF.....	Watkins, N. Y.
AUSTIN LATHROP.....	Corning, N. Y.

* Special distribution December 15, 1887, of 13 per cent, made from a fund accumulated (by non-payment of any dividends for a number of years between 1878 and 1884) to provide against certain contingent claims in respect of right of way; the questions in that regard being now considered settled.

REPORT OF THE RAILROAD COMMISSIONERS.

<i>Name.</i>	<i>Residence.</i>
EDWIN D. WORCESTER	New York city.
CHAUNCEY M. DEPEW	New York city.
CHARLES C. CLARKE	New York city.
SAMUEL F. BARGER	New York city.
ISAAC P. CHAMBERS	New York city.
DWIGHT W. PARDEE	Brooklyn, N. Y.
EDWARD V. W. ROSSITER	Flushing, N. Y.
JAMES TILLINGHAST	Buffalo, N. Y.

Title of company, Syracuse, Geneva and Corning Railway Company.

General offices at Watkins, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Tuesday in May.

For information concerning this report, address E. D. Worcester, Treasurer, Grand Central Depot, New York city.

SYRACUSE, GENEVA AND CORNING.

LESSEE.

* Cost of Equipment.

Locomotives	\$502,366 69
Passenger cars	73,243 77
Mail, baggage, and express cars	32,725 00
Freight and other cars	1,023,402 08
Total cost of equipment up to September 30, 1888	\$1,732,336 54

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$676,196 67
Less operating expenses (excluding all taxes)	486,291 61
Gross income from all sources	\$189,905 06
<i>Deductions from income, as follows, viz.:</i>	
Rentals paid Syracuse, Geneva and Corning Railway Co.	\$225,398 88
Taxes	7,877 81
	233,276 69
Deficit	\$43,371 63

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through and local		\$610,457 86	\$610,457 86
Passengers, through and local	\$51,250 16		51,250 16
Mail	5,347 27		5,347 27
Express	5,768 52		5,768 52
<i>Miscellaneous, as follows, viz.:</i>			
Storage		25	25
Union News Co.	\$56 25		
Extra baggage	361 52		
	417 77		417 77
Switching charges		2,954 84	2,954 84
Total gross earnings	\$62,783 72	\$613,412 95	\$676,196 67

* This equipment, which belongs to the lessee, is used in connection with operating the Pine Creek Railway, the Corning, Cowanesque and Antrim Railway and the Syracuse, Geneva and Corning Railway.

Analysis of Gross Earnings and Operating Expenses — (Continued).

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
<i>Maintenance of way and structures:</i>			
Repairs of track and road-bed	\$7,234 60	\$57,968 33	\$65,197 93
Steel rails laid	1,322 44	11,041 75	12,364 19
Iron rails laid	188 96	1,485 56	1,674 52
Repairs of bridges (including culverts and cattle-guards)	374 14	2,993 88	3,368 02
Repairs of stations, shops, docks, etc.	240 10	1,858 99	2,199 09
Repairs of fences	291 42	2,391 81	2,683 23
Other expenses for maintenance of way and structures	914 18	7,148 48	8,062 96
Total	\$10,565 84	\$34,983 80	\$95,549 64
<i>Maintenance of equipment:</i>			
Repairs of locomotives	\$1,686 22	\$37,020 85	\$41,707 07
Repairs of cars	2,691 80	22,198 63	24,890 43
Repairs of machinery and tools	240 00	971 16	1,211 16
Total	\$7,618 02	\$60,190 64	\$67,808 66
<i>Conducting transportation:</i>			
Wages of conductors and men	\$6,612 40	\$12,961 92	\$19,574 32
Wages of engineers and firemen	5,180 14	41,047 04	46,227 18
Fuel for locomotives	4,915 25	37,844 76	42,560 01
Oil and waste	620 10	5,070 10	5,690 20
Water supply	150 00	1,450 00	1,600 00
Other train supplies or expenses	141 25	1,115 98	1,257 23
Wages of station agents and clerks	2,840 50	12,439 11	15,279 61
Wages for labor at stations	260 10	6,523 40	6,523 40
Station supplies	260 10	1,955 17	2,215 27
Wages of watchmen, flagmen and switchmen	672 85	5,218 68	5,891 53
Total	\$21,392 59	\$155,426 16	\$176,818 75
<i>General expenses:</i>			
Salaries of general officers and clerks	\$2,500 00	\$20,107 14	\$22,607 14
General office expenses and supplies	310 50	2,341 58	2,652 08
Stationery and printing	685 10	2,155 70	2,840 80
Outside agencies and advertising	1,060 95	1,068 51	2,129 46
Legal expenses	400 00	2,887 89	3,287 89
Loss and damage of freight and baggage .....	.....	661 19	661 19
Damage to cattle and property	255 00	266 41	521 41
Injuries to persons	100 00	454 57	554 57
Telegraph maintenance and operation	1,060 00	5,312 83	6,372 83
Mileage of cars of other companies (debit balance)	5,520 25	99,529 17	99,049 42
Other general expenses	615 40	4,822 37	5,437 77
Total	\$12,507 20	\$133,607 36	\$146,114 56
Grand total operating expenses	\$52,083 65	\$434,207 96	\$486,291 61

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried	5,271	132,817	138,088
Number of passengers carried one mile	228,366	2,243,366	2,471,732
Number of tons of freight carried	2,017,787	357,697	2,375,484
Number of tons of freight carried one mile.	117,142,419	7,381,507	124,523,926
Passenger train mileage .....	.....	.....	116,960
Freight train and all other train mileage .....	.....	.....	534,996
Total train mileage .....	.....	.....	651,959

Traffic and Mileage Statistics — (Continued).

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$62,783 72	\$52,083 65	\$10,700 07
Average per passenger carried	4545	3771	0774
Average per passenger per mile	0254	02108	00432
Average per passenger train per mile.....	5368	4453	1915
Freight earnings and expenses (including miscellaneous earnings).....	613,412 95	434,207 96	179,204 99
Average per ton of freight carried.....	2582	1827	0755
Average per ton of freight per mile.....	004926	003487	001439
Average per freight train per mile.....	1 1465	8116	3349

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, all classes.....	Cents. 1.68	Cents. 2	Cents. 2.1
Average rate received per mile per ton for carrying freight, all classes .....	.477	.007	0.49

Description of Road and Equipment.

TRACK.	Miles leased, all in N. Y. State.
Main line from Corning, to Geneva, single track.....	57.75
Branches or other roads	6.43
Total single track	64.18
Sidings and turnouts on main line	20.50
Sidings and turnouts on branches or other roads.....	2.40
Total sidings and turnouts.....	22.90
Grand total of tracks, sidings and turnouts	87.08
Laid with steel rail, main line.....	57.75
Laid with steel rail, branches or other roads.....	6.43
Weight of rails per yard—steel, maximum, 76 lbs., minimum, 62 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.	

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned or leased.	Miles laid with steel rail.
Penn Yan Branch	Dresden	Penn Yan.....	6.43	Leased..	6.43

BRIDGES.

	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges, main line	54	Feet 3,847.5
Wooden bridges, Penn Yan branch	3	46
Wooden trestles, Penn Yan branch.....	2	350
Total.....	59	4,23.54

EQUIPMENT.

Equipment of this road same as that of Corning, Cowanesque and Antrim, lessee.

Westinghouse automatic brake and Miller platform and coupler are used on passenger cars, and ordinary hand brake on freight cars.

Lorenz improved switch is used on the road almost exclusively.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company, miles.....	58
Length of steel rails laid during year in repairs, miles.....	1.25
Railroads crossing road under grade.....	2
Highway crossings at grade without protection.....	71
Highway crossings at grade protected by gates or flagmen.....	2
Overhead obstructions less than 20 feet above track.....	4

Passenger cars are heated by the Baker and the Searle heater, lighted by lamps with headlight oil and have lattice ventilation in roof.

The American Express Company runs over this line; it pays first-class rates; cars are furnished (with all repairs) by railroad.

The Red Line, Blue Line, White Line, Nickel Plate Line and Merchants' Despatch Line (fast freight lines) run over this road; cars are furnished by the several lines at regular mileage rates; railroad operators pay their proportion of expenses in securing freight for each of the lines, and receive a pro rate of a fixed through rate of freight; no preference is given.

The compensation for carrying the mails is fixed by the Post-office Department at \$5,086.92 per annum on main line, and \$268.47 per annum on branch.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	53,243	2.3
Grain.....	90,006	3.8
Meats and provision.....	1,807	.1
Live stock.....	2,741	.1
Lumber.....	95,037	4.
Pig and bar iron and steel.....	33,008	1.4
Iron or other ores.....	645	.....
Coal and coke.....	1,769,137	74.5
Petroleum and other oils.....	850	.....
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.....	48,482	2.
All other manufactures.....	64,189	2.7
All other merchandise.....	166,637	7.
All other agricultural products.....	21,784	.9
All other articles not included above.....	27,918	1.3
Total.....	2,375,484	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees.....	13	1	14
Another (not a passenger).....	.....	1	1
Total.....	13	2	15

EMPLOYEES.

Average number of persons employed (including officials) during year.... 425
Aggregate amount of salaries and wages paid them..... \$248,634 99

Officers of the Lessee Company.

Name.	Title.	Official Address.
GEORGE J. MAOEE.....	President.....	Corning, N. Y.
JOHN LANG.....	Vice-President and Treasurer.....	Corning, N. Y.
JOHN H. LANG.....	Assistant Treasurer.....	Corning, N. Y.
DANIEL BEACH.....	Counsel.....	Corning, N. Y.
GEORGE R. BROWN.....	General Superintendent.....	Corning, N. Y.
ROBERT H. CANFIELD.....	Assistant Superintendent.....	Corning, N. Y.
E. F. KERRHNER.....	Traffic Manager.....	Corning, N. Y.
I. D. LAWTON.....	Freight Agent.....	Corning, N. Y.
WILLIAM NICHOLSON.....	Auditor.....	Corning, N. Y.
L. B. TERBELL.....	Car Accountant.....	Corning, N. Y.

SYRACUSE, ONTARIO AND NEW YORK.

(Date of charter, June 20, 1883.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter.....	7,500	\$750,000	.....
Issued for actual cash	46	\$4,600	\$4,600
Issued on account of construction	4,000	400,000	.....
Total now outstanding.....	\$4,046	\$404,600	\$4,600

Number of stockholders..... 14

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage bonds.....	Oct. 1, 1883	50	p. c. 6	June 1 & Dec. 1	\$1,100,000	\$900,000
Second mortgage, income authorized	Nov. 1, 1883	100	* 6	.....	500,000	.....
Total					\$1,600,000	\$900,000

Cost of Road and Equipment.

Total cost of road and equipment up to Sept. 30, 1883.

ROAD.	
Grading, masonry and ballast	\$1,185 84
Balls	25,325 99
Land	10 00
Passenger and freight stations	1,073 50
† Purchase of constructed road	1,856,654 95
Telegraph line	952 34
Total cost of road.....	\$1,885,202 32

EQUIPMENT.

Locomotives	\$6,753 51
Passenger cars	6,000 00
Freight and other cars	6,021 00
Total cost of equipment.....	\$18,775 11
Grand total cost of road and equipment.....	\$1,903,977 73

* Out of net earnings.

† This road was acquired from the purchase, at foreclosure sale, of the railroad and equipment of the Syracuse, Chenango and New York Railroad Company, and paid for in stock and bonds; for this reason the classification can not be given.

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$114,578 37
Less operating expenses (excluding all taxes)	134,984 86
Net loss from operation	\$20,406 52
<i>Charges against income, as follows, viz.:</i>	
Interest on funded debt due and accrued	\$54,000 00
Taxes on property used in operation of road	4,362 76
Taxes on earnings and capital stock	549 25
	58,912 01
Deficit for year ending September 30, 1888	\$79,318 53

General Income Account.

Deficit for year ending September 30, 1888, as shown	\$79,318 53
Deficit up to September 30, 1887	161,044 61
Total deficit September 30, 1888	\$243,363 14

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, all local		\$59,356 67	\$59,356 67
Passengers, through	\$2,486 50		
Passengers, local	38,736 27		
	\$41,222 77		41,222 77
Mail	2,324 83		2,324 83
Express	2,566 26		2,566 26
<i>Miscellaneous, as follows, viz.:</i>			
Telegraph	\$251,02		
Rents	8,736 79		
Miscellaneous	120 00		
	3,643 12	5,464 09	9,107 81
Total gross earnings	\$49,756 98	\$64,821 36	\$114,578 34

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track	\$25,029 62	\$37,544 42	\$62,574 04
Steel rails laid, 1,898 tons; cost \$38,231.68.			
Repairs of road-bed	1,377 67	2,066 50	3,444 17
Repairs of bridges (including culverts and cattle-guards)	427 52	641 30	1,068 82
Repairs of stations, shops, docks, etc.	254 40	381 60	636 00
Repairs of fences	534 20	801 29	1,335 49
Other expenses for maintenance of way and structures	2,284 32	3,426 47	5,710 79
Total	\$29,907 73	\$44,861 58	\$74,769 31
<i>Maintenance of equipment:</i>			
Repairs of locomotives	\$2,766 34	\$1,844 22	\$4,610 56
Repairs of cars	2,704 10	4,056 15	6,760 25
Repairs of machinery and tools	30 86	46 28	77 14
Other expenses for maintenance of equipment	1,086 14	1,629 20	2,715 34
Total	\$6,587 44	\$7,575 86	\$14,163 29
<i>Conducting transportation:</i>			
Wages of conductors and men	\$2,302 38	\$3,453 55	\$5,755 93
Wages of engineers and firemen	2,072 88	3,109 29	5,182 17
Fuel for locomotives	3,879 56	5,819 34	9,698 90
Oil and waste	197 02	295 53	492 55
Water supply	920 72	1,381 10	2,301 82
Other train supplies or expenses	140 62	210 93	351 55
Wages of station agents and clerks	2,273 20	3,409 80	5,683 00
Wages for labor at stations	187 80	281 70	469 50
Station supplies	129 40	194 10	323 50
Other expenses for conducting transportation	2,163 54	3,245 32	5,408 86
Total	\$14,267 12	\$21,400 66	\$35,667 78

Analysis of Gross Earnings and Operating Expenses—(Continued).

	Passenger.	Freight.	Total.
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$2,082 78	\$3,124 19	\$5,206 97
General office expenses and supplies.....	56 80	85 21	142 01
Stationery and printing.....	300 96	451 45	752 41
Legal expenses.....	61 46	92 20	153 66
Loss and damage of freight and baggage...	15 86	20 79	36 65
Damage to cattle and property.....	58 00	87 00	145 00
Injuries to persons.....	20 00	30 00	50 00
Telegraph maintenance and operation.....	360 00	540 00	900 00
Mileage of cars of other companies (debit balance).....	626 22	939 31	1,565 53
Other general expenses.....	573 70	860 55	1,434 25
Total.....	\$4,153 78	\$6,230 70	\$10,384 48
Grand total operating expenses.....	\$54,916 07	\$80,068 79	\$134,984 86

General Balance Sheet September 30, 1888.

ASSETS.		
Cost of road.....		\$1,835,202 62
Cost of equipment.....		18,775 11
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$34,706 92	
Due by agents.....	272 81	
Open accounts.....	13,646 21	
		48,625 94
Profit and loss (deficiency).....		243,363 14
		\$2,195,966 81
LIABILITIES.		
Capital stock.....		\$404,600 00
Funded debt.....		1,400,000 00
Interest on funded debt due and accrued.....		261,000 00
Open accounts.....		35,366 81
Loans and bills payable.....		96,000 00
		\$2,195,966 81

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	5,793	107,757	113,550
Number of passengers carried one mile.....	91,415	1,408,592	1,500,007
Number of tons of freight carried.....		122,684	122,684
Number of tons of freight carried one mile..		2,223,096	2,223,096
Passenger train mileage.....			101,400
Freight train mileage.....			32,850
Total train mileage.....			134,250

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$55,221 67	\$54,916 07	\$305 60
Average per passenger carried.....	4863	4836	0027
Average per passenger per mile.....	0368	0366	0002
Average per passenger train per mile.....	5446	5415	0031
Freight earnings and expenses (including miscellaneous earnings).....	59,356 67	80,068 79	Loss.
Average per ton of freight carried.....	4839	6526	20,712 12
Average per ton of freight per mile.....	0267	0360	1687
Average per freight train per mile.....	1 807	2 437	0093
			63

* This amount includes \$5,464.69 allotted in "analysis of earnings" to "freight."—R. R. Commissioners.

Traffic and Mileage Statistics—(Continued).

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying pas- sengers, all classes.....	2.72	2.75	2.748
Average rate received per mile per ton for carry- ing freight, all classes			2.67

Description of Road and Equipment.

Description of Road and Equipment.	TRACK.	Miles owned, all in N. Y. State.
Main line from Syracuse to Earlville, single track		45.49
Sidings and turnout on main line		3.25
Grand total of tracks, sidings and turnouts		48.74
Laid with steel rail, main line.....		45.49
Laid with steel rail, sidings and turnouts .....		.75
Laid with iron rail, sidings and turnouts.....		2.50
Average life of rails—steel, 15 years, iron, 10 years; average life of ties, 7 years; weight of rails per yard—steel, maximum, 70 lbs., minimum, 50 lbs.; iron, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.		

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges	10	564
Wooden bridges	9	144
Wooden trestles, cattle passes and waterways	49	972
Total	68	1,680

EQUIPMENT.	No. owned.	Aggregate cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers.....	4	\$10,000	110,000	4	.....
First-class passenger cars.....	5	\$2,000	.....	5	5
Second-class passenger cars.....	3	.....	.....	3	3
Baggage, mail and express cars.....	2	.....	.....	2	2
Total	10	.....	.....	10	10
Box freight cars.....	43	.....	.....	.....	.....
Flat freight cars.....	38	\$300	.....	.....	.....
Service cars.....	15	.....	.....	.....	.....
Total	96	.....	.....	.....	.....

The Westinghouse automatic brake and Miller coupler are used on passenger cars;
hand brake and link coupler on freight cars.
Both safety and plain bar switches are used on this road.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company (three-tenths owned by company), miles.....	43.24
Length of steel rails laid during year in repairs, miles.....	16.24
Length of iron rails laid during year in repairs, miles.....	.15
Railroads crossing road at grade.....	2
Railroad crossing road over or under grade.....	1
Highway crossing at grade without protection.....	All.
Overhead obstructions less than twenty feet above track.....	2

Passenger cars are heated by Spear heaters, lighted with kerosene oil, 300° test, and ventilated by roof ventilators.

The National Express Company runs over this line at one and one-half first-class rates.

The rate of compensation for transportation of mails is fixed by the Post-office department, and is based upon weight of mail carried and facilities furnished to Post-office department.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	1,236	1
Grain.....	5,445	4.5
Meat and provisions.....	892	.8
Live stock.....	398	.3
Lumber.....	9,586	7.8
Pig and bar iron and steel.....	1,747	1.4
Coal and coke.....	18,303	14.9
Petroleum and other oils.....	338	.3
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.....	10,916	8.9
All other manufactures.....	8,833	7.2
All other merchandise.....	1,013	.8
All other agricultural products.....	1,864	1.5
All other articles not included above.....	62,113	50.6
Total.....	122,684	100

NUMBER OF ACCIDENTS.

Passenger injured.....	1
------------------------	---

EMPLOYEES.

Average number of persons employed (including officials) during year...	97
Aggregate amount of salaries and wages paid them during year.....	\$57,294 30

Officers of the Company.

Name.	Title.	Official Address.
ASHBEL GREEN.....	President.....	5 Vanderbilt ave., New York city.
J. D. LAYNG.....	General Manager.....	5 Vanderbilt ave., New York city.
C. W. BRADLEY.....	General Superintendent.....	Syracuse, N. Y.
JOS. P. ORD.....	Secretary and Treas.....	5 Vanderbilt ave., New York city.
JAS. J. FARRELL.....	Auditor.....	Syracuse, N. Y.

Directors of the Company.

Name.	Residence.
ALBERT ALLEN.....	Elmira, N. Y.
ASHBEL GREEN.....	Tenafly, N. J.
WALTER KATTE.....	New York city.
HERBERT E. KINNEY.....	New York city.
JAS. D. LAYNG.....	New York city.
JAS. W. MURSON.....	New York city.
ARCHY McCULLOCH.....	Englewood, N. J.
JOS. P. ORD.....	Englewood, N. J.
WM. H. SANFORD.....	New York city.
ALBERT B. TAYLOR.....	Norwood, N. J.
DONALD B. TOUCY.....	New York city.
WM. C. TAYLOR.....	New York city.
(One vacancy.)	

Title of company, Syracuse, Ontario and New York Railway Company.

General offices at 5 Vanderbilt avenue, New York city.

Date of close of fiscal year, September 30.

For information concerning this report, address Joseph P. Ord, Secretary.

SYRACUSE, PHOENIX AND OSWEGO.

LESSOR.

LESSEE—ROME, WATERTOWN AND OGDENSBURGH.

(Articles of consolidation filed April 22, 1886.)

For history of organization, see Report of 1886.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	6,600	\$660,000
Issued for Syracuse, Phoenix and Oswego railway stock...	4,908	\$499,800
Issued for Fulton and Oswego Railroad stock	160	16,000
Total now outstanding	5,158	\$515,800

Number of stockholders 14

NOTE.—Reserved for Syracuse, Phoenix and Oswego stock, two shares.

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage	Feb. 16, 1886	30	p. c. 6	Feb. & Aug.	\$400,000	\$175,000

Cost of Road.

Total cost up to
Sept. 30, 1888.

Grading, masonry and ballast	\$6,757 66
Superstructure (including ties)	2,649 78
Balls	2,538 00
Land	2,080 00
Land damages	15,376 90
Passenger and freight stations	2,010 00
Shops, machinery and tools	110 44
Engineering expenses	803 85
Interest and discount charged to construction	339 66
Road built by contract	672,800 00
Incidentals	2,387 36
Total cost of road	\$707,853 65

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road \$707,853 65 |

LIABILITIES.

Capital stock	\$516,000 00
Funded debt	175,000 00
Rentals	16,853 65
	<u>\$707,853 65</u>

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
CHARLES PARSONS, Jr.....	President.....	96 Broadway, New York city.
WILLIAM LUMMIS.....	Vice-President.....	96 Broadway, New York city.
J. A. LAWYER.....	Secretary and Treasurer..	96 Broadway, New York city.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
CHARLES PARSONS.....	New York city.
CLARENCE S. DAY.....	New York city.
WILLIAM LUMMIS.....	New York city.
GEORGE PARSONS.....	New York city.
CHARLES PARSONS, Jr.....	New York city.
J. Q. A. JOHNSON.....	New York city.
J. A. LAWYER.....	New York city.
MAX B. RICHARDSON.....	Oswego, N. Y.
CHARLES F. LOOMIS.....	Phoenix, N. Y.
FORREST J. WEEKS.....	Fulton, N. Y.
WILLARD JOHNSON.....	Fulton, N. Y.
HENRY DAY.....	New York city.
H. M. BRITTON.....	Oswego, N. Y.

Title of company, Syracuse, Phoenix and Oswego Railroad Company.

General offices at 96 Broadway, New York city.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, December 28.

For information concerning this report, address Charles Parsons, Jr., President.

TIOGA.

(Date of charter, February 23, 1826; reorganized April 6, 1850.)

This company was originally organized under special charter, February 23, 1826, as the "Tioga Navigation Company." Reorganized April 6, 1850, and the name changed by statute to "The Tioga Railroad Company."

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.		Cash realized on amount outstanding.
	No. of shares.	Par value.	No. of shares.	Par value.	
Authorized by law or charter..	20,000	\$1,000,000	3,794	\$189,700	.....
Issued for actual cash and now outstanding	7,824	391,200	3,794	189,700	\$580,900

Grand total of common and preferred stock now outstanding..... \$580,900

Number of stockholders 18

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage bonds extended for 30 years from Nov. 1, 1885..	1852	30	p.c.	May & Nov.	\$350,000	\$239,500
Third rail mortgage.....	1876	20	7	May & Nov.	375,000	125,000
Tioga extension.....	1875	30	7	Apr. & Oct.	265,000	265,000
Elmira State line.....	1875	20	7	Apr. & Oct.	.....	180,000
Total						\$799,500

Cost of Road and Equipment.

Grand total cost of road and equipment..... \$1,473,846 82

Income Account for Year Ending September 30, 1898.

Gross earnings from operation \$344,387 17
Less operating expenses (excluding all taxes)..... 208,631 82
Net earnings from operation..... \$135,755 35

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued..... \$50,475 00
Taxes on property used in operation of road..... 1,248 80
Taxes on earnings and capital stock..... 4,701 02
Rentals of leased lines..... 14,794 00
71,218 82

Surplus for year ending September 30, 1888 \$64,536 73

General Income.

Surplus for year ending September 30, 1888..... \$64,536 73
Surplus up to September 30, 1887 2,363,706 28
\$2,428,243 01
Less adjustment of account with the New York, Lake Erie and Western
Railroad Company 30,000 00
Total surplus for year ending September 30, 1888..... \$2,398,243 01

DETAILED STATEMENT OF RENTALS.

Elmira State Line Railroad, 7 per cent on \$29,200 stock..... \$2,044 00
Arnot and Pine Creek Railroad, 5 per cent on \$255,000 stock 12,750 00
Total amount of rentals deducted from income \$14,794 00

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	\$184,955 53			
Freight, local	84,631 59			
			\$269,587 12	\$269,587 12
Passengers, through.....	\$37,198 15			
Passengers, local.....	26,062 33			
		\$63,260 48		63,260 48
Mall.....		4,261 32		4,261 32
Express		2,855 71		2,855 71
Miscellaneous, as follows, viz.:				
Rents	\$2,940 59			
Miscellaneous	1,481 95			
		1,474 18	2,948 36	4,422 54
Total gross earnings.....		\$71,851 69	\$272,535 48	\$344,387 17

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track and road-bed.....	\$15,408 19	\$34,294 08	\$49,702 27
Steel rails laid, 801-1992 tons; cost, \$2,663 93			
Iron rails laid, 43-1200 tons; cost.. 45 31			
Repairs of bridges (including culverts and cattle-guards)	3,439 51	8,123 69	11,563 20
Repairs of stations, shops, docks, etc.....	1,120 26	2,197 88	3,318 14
Repairs of fences	62 85	135 38	198 23
Other expenses for maintenance of way and structures.....	917 13	2,089 88	3,007 01
Total	\$20,947 94	\$46,840 91	\$67,788 85

Analysis of Gross Earnings and Operating Expenses — (Continued).

	Passenger.	Freight.	Total.
<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$2,918 05	\$9,767 82	\$12,685 87
Repairs of cars.....	4,665 86	5,356 91	10,022 77
Repairs of machinery and tools.....	596 32	1,278 83	1,875 15
Other expenses for maintenance of equipment.....	2,422 18	5,409 42	7,831 60
Total	\$10,542 36	\$21,812 98	\$32,355 34
<i>Conducting transportation:</i>			
Wages of conductors and men	\$6,745 38	\$17,905 76	\$24,651 14
Wages of engineers and firemen.....	5,657 25	15,199 62	20,856 87
Fuel for locomotives.....	5,887 02	15,071 92	20,958 94
Oil and waste	516 99	1,871 01	2,388 00
Water supply	440 17	964 12	1,424 29
Other train supplies or expenses.....	2,275 50	1,174 31	3,449 81
Wages of station agents and clerks.....	2,347 58	4,721 02	7,068 60
Wages for labor at stations.....	1,106 82	2,712 06	3,817 88
Station supplies	894 05	1,552 12	2,446 17
Wages of watchmen, flagmen and switchmen.....	251 70	965 30	1,217 00
Other expenses for conducting transportation	487 43	677 51	1,164 94
Total	\$26,608 69	\$62,834 75	\$89,443 64
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$2,076 39	\$4,623 91	\$6,700 30
Stationery and printing.....	267 85	558 51	826 36
Outside agencies and advertising.....	30 13	6 37	36 50
Legal expenses.....	460 25	1,033 80	1,494 05
Loss and damage of freight and baggage.....	8 42	35 15	43 57
Damage to cattle and property and injuries to persons.....	25 56	160 09	186 25
Telegraph maintenance and operation.....	1,854 99	5,161 88	7,016 87
Mileage of cars of other companies (debit balance).....		2,583 41	2,583 41
Other general expenses	51 69	114 99	166 68
Total	\$4,765 28	\$14,278 71	\$19,043 99
Grand total operating expenses.....	\$32,864 47	\$77,113 46	\$109,977 93

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$1,473,846 82
<i>Other permanent investments, as follows, viz.:</i>	
Stock of other companies.....	1,000 00
Other permanent investments.....	39,039 33
<i>Current assets, as follows, viz.:</i>	
Open accounts.....	2,312,018 78
	\$3,825,904 93
LIABILITIES.	
Capital stock.....	\$580,900 00
Funded debt.....	789,500 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt, due and accrued	23,510 41
Dividends unpaid.....	342 00
Accrued rentals of leased lines	4,900 50
Elmira State Line Railroad Company stock	29,200 00
Profit and loss (surplus).....	2,398,243 01
	\$3,825,904 93

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	78,719	107,417	186,136
Number of passengers carried one mile.....	1,655,790	871,512	2,527,302
Number of tons of freight carried.....	420,306	494,776	915,082
Number of tons of freight carried one mile.....	18,027,918	13,440,686	31,468,604

Traffic and Mileage Statistics—(Continued).

ITEM.	Through.	Local.	Total.
Passenger train mileage.....	103,721
Freight train mileage.....	187,286
All other train mileage.....	16,921
Total train mileage.....	306,877

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$71,851 69	\$62,864 47	\$8,987 22
Average per passenger carried.....	38	34	04
Average per passenger per mile.....	02843	02487	00356
Average per passenger train per mile.....	69	61	08
Freight earnings and expenses (including miscellaneous earnings).....	272,535 48	145,767 35	126,768 13
Average per ton of freight carried.....	30	16	14
Average per ton of freight per mile.....	00866	00463	00403
Average per freight train per mile.....	1 46	78	68

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, first-class.....	Cents. 2.252	Cents. 2.99	Cents. 2.508
Average rate received per mile for carrying passengers, second class.....	1.626	.....	1.626
Average rate received per mile for carrying passengers, all classes.....	2.247	2.99	2.503
Average rate received per mile per ton for carrying freight, all classes.....	1.026	.63	.857

Description of Road and Equipment.

TRACK.	MILES OWNED.		MILES LEASED.		TOTAL MILES.	
	Length in N. Y. State.	Length outside N. Y. State.	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line from State line junction to Hoytville, Pa., single track.....	.....	42.826	6.503	18.337	6.503	61.163
Branches or other roads, single track.....	.....	3.564	.....	.....	.....	3.564
Total single track.....	.....	46.390	6.503	18.337	6.503	64.727
Sidings and turnouts on main line.....	.846	20.069	.972	3.025	1.818	23.094
Sidings and turnouts on branches or other roads.....	.....	1.434	.....	.....	.....	1.434
Total sidings and turnouts.....	.846	21.503	.972	3.025	1.818	24.528
Grand total of tracks, sidings and turnouts.....	.846	67.893	7.475	21.362	8.321	89.255
Laid with steel rail, main line.....	.....	29.295	.750	6.503	.750	35.798
Laid with steel rail, branches or other roads.....	.....	2.503	.....	.....	.....	2.503
Laid with iron rail, main line.....	.....	13.531	5.753	11.834	5.753	25.365
Laid with iron rail, branches or other roads.....	.....	1.061	.....	.....	.....	1.061

REPORT OF THE RAILROAD COMMISSIONERS.

Average life of rails—steel, 12 years, iron, 7 years; average life of ties, 6 years; weight of rails per yard—steel, maximum, 63 lbs., minimum 60 lbs.; iron, maximum 66 lbs., minimum, 60 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel and cinders.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned or leased.	Miles laid with steel rail.	Miles laid with iron rail.
Elmira State Line.....	State Line junction	Penn. State line...	6.503	6.503	Leased.	.750	5.753
Morris Run Branch.....	Blossburg, Pa.....	Morris Run, Pa.....	.....	3.564	Owned.	2.503	1.061
Arnot & Pine Creek R....	Arnot junction, Pa	Hoytville.....	.....	11.834	Leased.	.....	11.834

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		Feet.
Iron bridges.....	.....	.....	9	1,537
Wooden bridges.....	2	175.8	14	861
Wooden trestles.....	21	1,105.4	65	3,218
Total.....	23	1,281.2	88	5,748

EQUIPMENT.		No. owned.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.
Locomotives, 8 drivers	2	\$9,500	150,000	.....
Locomotives, 6 drivers	6	7,500	140,000	1	
Locomotives, 4 drivers	5	6,500	140,000	4	
Total.....	13	.....	.....	5
First-class passenger cars	4	\$5,000	.....	.....
Second-class passenger cars	2	3,000	.....	.....
Baggage, mail, express and construction cars	3	1,500	.....	.....
Total.....	9	.....	.....	.....
Box freight cars	19	\$450	.....	.....
Coal freight cars	559	200	.....	.....
Flat freight cars	77	300	.....	.....
Caboose, 4-wheel cars	5	500	.....	.....
Caboose, 8-wheel cars	10	200	.....	.....
Service cars	14	200	.....	.....
Total.	684	.....	.....	.....

Westinghouse automatic brake is used on passenger cars and hand brake on freight cars.

Fourteen Pennsylvania split switches, nine jack knife switches and about 190 stub switches in use on road.

Miscellaneous Statistics.

ITEM.	In N. Y. State.	Entire line.
Telegraph owned and operated by company, miles.....	9.7	68
Length of steel rails laid during year in repairs, miles.....	.75	8.25
Highway crossings at grade without protection.....	3	73
Highway crossings over or under grade.....	2	6
Overhead obstructions less than 20 feet above track.....		9

Passenger cars are heated by coal stoves, lighted by kerosene lamps and ventilated by ventilators in dome roofs.

Wells, Fargo & Co.'s express runs over this road and pays 40 per cent of earnings.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	3,363	.37
Grain.....	3,214	.36
Meats and provisions.....	269	.03
Live stock.....	472	.05
Lumber.....	114,759	12.68
Pig and bar iron and steel.....	115	.01
Iron or other ores.....	75	.01
Coal and coke.....	754,533	89.88
Petroleum and other oils.....	766	.08
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.....	361	.04
All other manufactures.....	5,122	.57
All other merchandise.....	10,239	1.13
All other agricultural products.....	2,993	.33
All other articles not included above.....	8,711	.96
Total.....	904,982	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees.....	6	1	7
Others.....	6	4	10
Total.....	12	5	17

EMPLOYEES.

Paid by New York, Lake Erie and Western Railroad Company, and included in its report.

Officers of the Company.

Name.	Title.	Official Address.
JOHN KING.....	President.....	P. O. Box 839, N. Y. city.
A. R. MACDONOUGH.....	Secretary.....	P. O. Box 839, N. Y. city.
EDWARD WHITE.....	Treasurer.....	P. O. Box 839, N. Y. city.

Directors of the Company.

Name.	Residence.
JOHN KING.....	New York city.
H. H. COOK.....	New York city.
WM. LIBBEY.....	New York city.
JOHN G. MCCULLOUGH.....	New York city.
GEORGE W. QUINTARD.....	New York city.
OGDEN MILLS.....	New York city.
WM. A. WHEELOCK.....	New York city.
S. M. PELTON, JR.....	New York city.
F. N. DRAKE.....	Elmira, N. Y.
H. W. RATHBONE.....	Elmira, N. Y.
H. D. V. PRATT.....	Elmira, N. Y.
S. T. REYNOLDS.....	Elmira, N. Y.

Title of company, The Tiooga Railroad Company.
 General offices at 21 Cortlandt street, New York city.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, first Monday in November.
 For information concerning this report, address A. R. Macdonough, Secretary, P. O. box 839, New York city.

TONAWANDA VALLEY AND CUBA.

REPORT OF B. W. SPENCER, RECEIVER.

(Date of charter, August 29, 1881).

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$17,380 94
Less operating expenses (excluding all taxes)	18,533 97
Deficit for year	\$1,153 03
Amount realized from issue of receiver's certificates.....	\$7,500 00
Payments from proceeds of certificates not included in operating expenses	7,500 00

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Freight	\$13,886 31
Passengers	2,864 63
Miscellaneous	641 00
Total gross earnings.....	\$17,380 94

OPERATING EXPENSES.

Maintenance of way and structures.....	\$7,008 19
Maintenance of equipment	723 31
Conducting transportation.....	5,070 24
General expenses	5,732 13
Grand total operating expenses	\$18,533 97

Traffic and Mileage Statistics.

	Total, in both directions.
Number of passengers carried.....	8,820
Number of passengers carried one mile.....	130,300
Number of tons of freight carried.....	14,108
Total train mileage.....	19,800

ITEM.

Computed on earnings from carrying passengers and freight only.	Through and local, cents.
Average rate received per mile for carrying passengers, first-class.....	3

Description of Road and Equipment.

	Miles owned, all in N. Y. State.
TRACK.	
*Main line from Attica to Cuba, single track.....	59.00
Sidings and turnouts.....	2.33
Grand total of tracks, siding and turnouts.....	61.43
Laid with iron rail.....	59.00
Weight of rails per yard—iron, 30 lbs.; gauge of track, 3 feet; ballasted with gravel.	

* About 30 miles only operated, viz., from Attica to Sandusky.

Description of Road and Equipment—(Continued).

EQUIPMENT.	No. owned.	No. leased.	Total number.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.
Locomotives, 4 drivers.....	1	1	2	\$8,000	40,000	1
First-class passenger car.....	1	.....	1	\$2,750	16,000	1
Second-class passenger cars.....	3	.....	3	2,000	.....	3
Baggage, mail and express cars.....	2	.....	2	2 50	.....	2
Total.....	6	.....	6	.....	.....	6
Box-freight cars.....	3	.....	3	.....	.....	.....
Transfer trucks (pairs).....	39	.....	39	.....	.....	.....
Coal freight car.....	1	.....	1	.....	.....	.....
Flat freight car.....	1	.....	1	.....	.....	.....
Total.....	44	.....	44	.....	.....	.....

The Eames' vacuum brake is used on passenger cars, and stub switch on road.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Telegraph owned by company, miles.....	59.09
Railroad crossing road at grade.....	1
Railroads crossing road over or under grade.....	2
Highway crossings at grade without protection.....	31
Highway crossings over or under grade.....	8

Passenger cars are heated by stoves and lighted with lamps.

The United States Express Company runs over this road, paying 50 per cent therefor.

DESCRIPTION OF FREIGHT MOVED.

	Tonnage.
Total	14,108

EMPLOYEES.

Average number of persons employed (including officials) during year...	20
Aggregate amount of salaries and wages paid them during year.....	\$9,083 92

Officers.

Name.	Title.	Official Address.
B. W. SPENCER	Receiver and Manager....	60 Broadway, New York city.
B. P. HUMPHREY.....	Superintendent.....	Attica, N. Y.

B. W. Spencer, Receiver.

General offices at 60 Broadway, New York city.

Date of close of fiscal year, September 30.

For information concerning this report, address B. W. Spencer, Receiver.

TROY AND BENNINGTON.

LESSOR.

LESSEE—FITCHBURG RAILROAD.

(Date of charter, May 27, 1851.)

For history of organization, see Reports of 1885 and 1887.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter.....	1,508	\$150,800	.....
Issued for actual cash	754	.....	.....
Issued on account of construction	754	.....	.....
Total now outstanding	1,508	\$150,800	\$150,800

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount author- ized.	Amount outstand- ing.	Cash realized on amount outstand- ing.
			Rate.	When payable.			
First mort. regis- tered bonds.....	1880.	*	p. c. 6	Feb. & Aug.	† \$72,000	\$52,000	\$53,560

Cost of Road and Equipment.Total cost up to
Sept. 30, 1888.

Grading, masonry and ballast	\$129,057 43
Bridges.....	27,220 14
Superstructure (including ties) and rails.....	35,196 34
Land, land damages and fences.....	36,571 70
Passenger and freight stations	1,322 00
Engineering expenses	7,585 76
Total cost of road.....	\$236,953 37

Income Account for Year Ending September 30, 1888.

Income from rental.....	\$15,400 00
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$3,240 00
Salary of treasurer	250 00
Directors' meeting	14 00
Postage.....	2 55
	3,506 55
Net income from all sources.....	\$11,893 45
<i>Payments from net income, as follows, viz.:</i>	
Dividends declared, 6 per cent on \$150,800 common stock.....	9,048 00
Surplus for year ending September 30, 1888.	\$2,845 45

* Payable at various dates, the last due August 2, 1900.

† Issued, \$70,000.

TROY AND BENNINGTON.

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General Income Account.

Surplus for year ending September 30, 1888.....	\$2,845 45
Surplus up to September 30, 1887.....	32,860 62
Total surplus September 30, 1888.....	<u>\$35,706 07</u>

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$236,953 37
Cash on hand.....	1,552 70
	<u>\$238,506 07</u>

LIABILITIES.

Capital stock.....	\$150,800 00
Funded debt.....	52,000 00
Profit and loss (surplus).....	35,706 07
	<u>\$238,506 07</u>

Officers of the Company.

Name.	Title.	Official Address.
JOHN M. CORLISS.....	President.....	Troy, N. Y.
THOMAS W. LOCKWOOD.....	Vice-President.....	Troy, N. Y.
PAUL COOK.....	Acting Secretary and Treasurer..	Troy, N. Y.

Directors of the Company.

Name.	Residence.
JOHN W. CORLISS.....	Waterford, N. Y.
JOSEPH W. FULLER.....	Troy, N. Y.
A. CLARK FELLOWS.....	Troy, N. Y.
LEWIS E. GURLEY.....	Troy, N. Y.
THOMAS W. LOCKWOOD.....	Troy, N. Y.
JAMES H. HOWE.....	Troy, N. Y.
W. W. WHITMAN.....	Troy, N. Y.
PHILLIP H. NEHER.....	Troy, N. Y.
SAMUEL M. VAIL.....	Troy, N. Y.
WILLIAM H. DOUGHTY.....	Troy, N. Y.
HIRAM MILLER.....	Troy, N. Y.
LOUIS W. GURLEY.....	Troy, N. Y.
PAUL COOK.....	Lansingburgh, N. Y.

Title of company, Troy and Bennington Railroad Company.

General offices at 514 Fulton street, Troy, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Wednesday in June.

For information concerning this report, address, Paul Cook, Acting Secretary and Treasurer.

TROY AND GREENBUSH.

LESSOR.

LESSEE—NEW YORK CENTRAL AND HUDSON RIVER.

(Date of charter, May 14, 1845.)

For history of organization, see Report of 1883.

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued for actual cash and now outstanding.....	* 5,488	\$274,400

* Including a ten per cent stock dividend made before 1851.

Number of stockholders 84

Income Account for Year Ending September 30, 1888.

Rental from New York Central and Hudson River Railroad.....	\$19,250 00
<i>Earnings from surplus, viz.:</i>	
Seventy shares of association stock.....	245 00
Gross income from all sources	\$19,495 00
<i>Deductions from income, as follows, viz.:</i>	
Expenses.....	210 75
Net income from all sources	\$19,284 25
<i>Payments from net income, as follows, viz.:</i>	
Dividend declared, 7 per cent on \$274,400 common stock	19,208 00
Surplus for year ending September 30, 1888	\$76 25

General Income Account.

Surplus for year ending September 30, 1888	\$76 25
Surplus up to September 30, 1887.....	4,043 66
Total surplus September 30, 1888.....	\$4,119 91

General Expenses.

Salaries of general officers and clerks.....	\$200 00
General office expenses and supplies	10 75
Total	\$210 75

General Balance Sheet September 30, 1888.

ASSETS.

Construction.....	\$274,400 00
Seventy shares of stock of the association.....	3,650 00
<i>Current assets, as follows, viz.:</i>	
Cash on hand	459 91
	\$278,519 91

LIABILITIES.

Capital stock.....	\$274,400 00
Profit and loss (surplus)	4,119 91
	\$278,519 91

Officers of the Company.

Name.	Title.	Official Address.
JOSEPH M. WARREN.....	President.....	Troy, N. Y.
THOMAS W. LOCKWOOD.....	Vice-President.....	Troy, N. Y.
JOHN B. GALE.....	Secretary and Treasurer.....	Troy, N. Y.

Directors of the Company.

Name.	Residence.
GEORGE H. CRAMER	Troy, N. Y.
JOSEPH M. WARREN	Troy, N. Y.
THOMAS W. LOCKWOOD.....	Troy, N. Y.
STEPHEN E. WARREN	Troy, N. Y.
JAMES A. EDDY	Troy, N. Y.
GEORGE S. THOMPSON	Troy, N. Y.
EDWARD C. GALE	Troy, N. Y.
WILLIAM A. THOMPSON	Troy, N. Y.
JOHN B. GALE	Troy, N. Y.
WALTER P. TILLMAN	Troy, N. Y.
JOHN I. THOMPSON	Troy, N. Y.

Title of company, Troy and Greenbush Railroad Association.

General offices at Troy, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Tuesday in July.

For information concerning this report, address John B. Gale, Secretary.

TROY, SARATOGA AND NORTHERN.

LESSOR.

LESSEE—BOSTON, HOOSAC TUNNEL AND WESTERN.

OPERATED BY FITCHBURG RAILROAD COMPANY.

(Date of charter, September 2, 1886.)

For history of organization, see Report of 1886.

Lease of this road to Boston, Hoosac Tunnel and Western Railway assigned to Fitchburg Railroad Company.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	23,000	\$2,300,000	.....
Issued for actual cash	7,266	726,600	\$726,600

Cost of Road and Equipment.

See report of this company, Vol. II, p. 633, Railroad Commissioners' Report for 1886.

Officers of the Company.

Name.	Title.	Official Address.
WILLIAM H. HOLLISTER ..	President.....	120 Broadway, N. Y. city.
GEORGE A. TORREY.....	Vice-President.....	17 State street, Boston, Mass.
AARON T. SMITH	Secretary and Treas....	120 Broadway, N. Y. city.

Directors of the Company.

Name.	Residence.
JOHN QUINCY ADAMS.....	Quincy, Mass.
ROBERT CODMAN.....	Boston, Mass.
CHAS. T. CROCKER.....	Fitchburg, Mass.
WM. H. HOLLISTER.....	New York city.
HENRY C. LAWRENCE.....	New York city.
CHAS. C. LEARY.....	New York city.
RUDOLPH KEPPLER.....	New York city.
E. B. PHILLIPS.....	Brookline, Mass.
JAMES RENFREW, JR.....	Adams, Mass.
A. T. SMITH.....	Orange, N. J.
GEO. A. TORREY.....	Boston, Mass.
RODNEY WALLACE.....	Fitchburg, Mass.
DAVID P. KIMBALL.....	Boston, Mass.

Title of company, Troy, Saratoga and Northern Railroad Company.

General offices at 120 Broadway, New York city.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, third Wednesday in August.

For information concerning this report, address A. T. Smith, Secretary.

TROY UNION.

LESSOR.

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding.....	300	\$30,000
Number of stockholders		15

REPORT OF THE RAILROAD COMMISSIONERS.

Cost of Road.	Total cost up to Sept. 30, 1888.
Grading, masonry and ballast	\$157,901 25
Bridges	6,089 92
Superstructure (including ties)	70,428 10
Land damages	396,587 02
Passenger and freight stations	141,099 86
Engineering expenses	12,810 05
Total cost of road.....	\$783,904 80

This company has no earnings, and its expenses for year ending September 30, 1888, were paid by the New York Central and Hudson River Railroad Company, Delaware and Hudson Canal Company and Fitchburg Railroad Company.

EMPLOYEES.

Average number of persons employed (including officials).....	74
Aggregate amount of salaries and wages paid them.....	\$44,263 00

Officers of the Company.

Name.	Title.	Official Address.
J. M. TOUCEY.....	President.....	New York city.
DANIEL ROBINSON	Vice-President	Troy.
THEODORE VOORHEES	Secretary and Treasurer.....	New York city.

Directors of the Company.

Name.	Residence.
J. M. TOUCEY	New York city.
THEODORE VOORHEES	New York city.
W. J. VAN ARSDALE	New York city.
H. G. YOUNG.....	Albany, N. Y.
H. S. MARCY.....	Albany, N. Y.
C. M. BISSELL.....	Albany, N. Y.
F. H. PHILLIPS.....	Albany, N. Y.
L. V. BAKER.....	Comstock, N. Y.
E. B. PHILLIPS.....	Boston, Mass.
DANIEL ROBINSON.....	Troy, N. Y.
JO'S. CRANDELL.....	Troy, N. Y.
F. A. HARRINGTON.....	Troy, N. Y.

Title of company, Troy Union Railroad.

General offices at Troy, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, first Monday in November.

For information concerning this report, address F. A. Harrington, Troy, N. Y.

ULSTER AND DELAWARE.

(Date of charter, May 1, 1875.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	30,000	\$3,000,000
*Issued and now outstanding.....	11,521	1,152,100
Number of stockholders	49	

* To the bondholders of the Rondout and Oswego Railroad Company, as their interest did appear on the reorganization of this company on June 11, 1875.

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term. years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mort. bonds,	July 1, 1875	30	p.c.	Jan. 1 & Jul. 1	\$200,000	\$200,000	\$200,000
Second mortgage	July 1, 1875	30	7	Feb. 1 & Aug. 1	1,400,000	*1,342,600	.....
income bonds ...	Apr. 1, 1878	5	7	Apr. 1 & Oct. 1	50,000	50,000	50,000
Real estate mort. ...							
Total					\$1,650,000	\$1,592,600	\$250,000

Cost of Road and Equipment.

TRACK.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast		\$25,064 49
Bridges		19,027 01
Superstructure (including ties) and rails		31,799 32
Land, land damages and fences	\$2,750 00	190,159 50
Passenger and freight stations		15,130 06
Engine and car houses		18,583 16
Shops, machinery and tools		7,712 51
Fuel and water stations		2,329 28
Engineering expenses		1,892 48
Interest and discount charged to construction		8,500 00
Purchase of constructed road		2,568,821 32
Telegraph line		1,925 58
Total cost of road	\$2,750 00	\$2,877,944 71
EQUIPMENT.		
Locomotives		\$84,224 11
Passenger cars		62,858 44
Mail, baggage and express cars		8,400 00
Freight and other cars	\$3,000 00	82,441 32
Total cost of equipment	\$3,000 00	\$237,923 87
Grand total cost of road and equipment	\$5,750 00	\$3,125,868 58

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Land	\$2,250 00
Gravel bank	400 00
Right of way	100 00
One mail and baggage car	3,000 00
Total	\$5,750 00

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$359,786 68
Less operating expenses (excluding all taxes)	266,204 43
Net earnings from operation	\$93,522 25

* This amount, all issued to the bondholders of the Rondout and Oswego Railroad Company, as their interest did appear on the reorganization of the Company on June 11, 1878.

† Payment extended by mutual consent.

REPORT OF THE RAILROAD COMMISSIONERS.

<i>Deductions from income, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$17,500 00	
Rentals.....	3,000 00	
Taxes on property used in operation of road.....	18,642 38	
Taxes on earnings and capital stock.....	1,939 63	
Taxes other than above.....	1,038 92	
Insurance.....	1,080 00	
Discount and interest.....	17,664 06	
		\$60,864 99

Surplus year ending September 30, 1888..... **\$32,657 27**

General Income Account.

Surplus for year ending September 30, 1888.....	\$32,657 27
Surplus up to September 30, 1887.....	160,409 97
Total surplus September 30, 1888.....	\$193,067 24

DETAILED STATEMENT OF RENTALS.

Lease of Hobart Branch Railroad for year ending September 30, 1888, at an annual rental of \$3,000, payable quarterly as per lease executed and bearing date March 13, 1886.....	\$3,000 00
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Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

	Passenger,	Freight.	Total.
Freight, all local.....		\$228,172 42	\$228,172 42
Passengers, all local.....	\$114,432 82		114,432 82
Mail.....	7,369 76		7,369 76
Express.....	8,834 45		8,834 45
<i>Miscellaneous, as follows, viz.:</i>			
Telegraph.....	460 78	439 22	900 00
Sundries.....	39 64	37 69	77 23
Total gross earnings.....	\$131,137 35	\$228,649 33	\$359,786 68

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Steel rails laid, 1,170 tons, cost, \$37,440.....			
Repairs of road-bed.....	\$46,089 77	\$43,933 77	\$90,023 54
Repairs of bridges (including culverts and cattle-guards).....	2,345 15	2,235 45	4,580 60
Repairs of stations, shops, docks, etc.....	1,676 87	1,502 15	3,078 02
Repairs of fences.....	784 14	747 45	1,531 59
Other expenses for maintenance of way and structures.....	850 20	810 43	1,660 63
Total.....	\$51,645 13	\$49,229 25	\$100,874 38
<i>Maintenance of equipment:</i>			
Repairs of locomotives.....	\$4,953 78	\$4,722 04	\$9,675 82
Repairs of cars.....	3,968 77	12,819 80	16,778 57
Repairs of machinery and tools.....	1,019 89	972 19	1,992 08
Other expenses for maintenance of equipment.....	690 23	657 94	1,348 17
Total.....	\$10,622 67	\$19,171 97	\$29,794 64
<i>Conducting transportation:</i>			
Wages of conductors and men.....	\$9,705 12	\$9,251 12	\$18,956 24
Wages of engineers and firemen.....	8,324 52	7,935 03	16,259 55
Fuel for locomotives.....	20,016 25	19,079 91	39,096 16
Oil and waste.....	1,402 87	1,337 25	2,740 12
Water supply.....	1,698 12	1,618 69	3,316 81
Other train supplies or expenses.....	164 82	157 11	321 93
Wages of station agents and clerks.....	5,990 87	5,710 63	11,701 50
Wages for labor at stations.....	3,253 63	3,101 44	6,355 07
Station supplies.....	278 38	265 36	543 74
Wages of watchmen, flagmen and switchmen.....	776 97	740 63	1,517 60
Other expenses for conducting transportation.....	2,215 17	2,111 53	4,326 70
Total.....	\$53,826 72	\$51,308 70	\$105,135 42

Analysis of Gross Earnings and Operating Expenses—(Continued).

	Passenger.	Freight.	Total.
<i>General expenses:</i>			
Salaries of general officers and clerks	\$6,839 98	\$6,520 02	\$13,360 00
General office expenses and supplies	415 66	396 18	811 84
Stationery and printing	1,914 11	1,824 57	3,738 68
Outside agencies and advertising	758 18	722 70	1,480 88
Legal expenses	2,617 65	2,496 19	5,112 84
Damage to cattle and property	414 09	394 73	808 82
Injuries to persons	198 14	188 86	387 00
Telegraph maintenance and operation	868 38	827 77	1,696 15
Mileage of cars of other companies (debit balance)	738 10	703 58	1,441 68
Other general expenses	830 48	791 62	1,622 10
Total	\$15,594 77	\$14,465 22	\$30,459 99
Grand total operating expenses	\$131,689 29	\$134,575 14	\$266,264 43

General Balance Sheet September 30, 1898.

ASSETS.		
Cost of road		\$2,887,944 71
Cost of equipment		237,923 87
<i>Current assets, as follows, viz.:</i>		
Cash on hand	\$60,998 22	
Due by agents	19,878 57	
Open accounts	22,887 39	
Materials and supplies	48,138 07	
		141,902 25
		\$3,267,770 83
LIABILITIES.		
Capital stock		\$1,152,100 00
Funded debt		1,592,800 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued	\$3,500 00	
Audited vouchers and pay-rolls	53,228 09	
Loans and bills payable	273,275 50	
		330,003 59
Profit and loss (surplus)		193,067 24
		\$3,267,770 83

Traffic and Mileage Statistics.

ITEM.	All local.
Number of passengers carried	183,168
Number of passengers carried one mile	4,150,748
Number of tons freight carried	184,486
Number of tons freight carried one mile	4,173,546
Passenger train mileage	127,452
Freight train mileage	121,490
Total train mileage	248,942

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$131,137 35	\$131,689 29	\$551 94
Average per passenger carried	71594	71895	00901
Average per passenger per mile	03159	03172	00013
Average per passenger train per mile	1 02891	1 03324	00433
Freight earnings and expenses (including miscellaneous earnings)	228,649 33	134,575 14	94,074 19
Average per ton of freight carried	1 23938	72946	50942
Average per ton of freight per mile	05478	03224	02264
Average per freight train per mile	1 88204	1 10771	77433

ITEM.

Computed on earnings from carrying passengers and freight only. All local, cents.
 Average rate received per mile for carrying passengers, all classes 2.75
 Average rate received per mile per ton for carrying freight, all classes.... 5.47

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from Rondout to Stamford, single track	74	.....	74
Branches or other roads, single track .....	.....	4	4
Total single track	74	4	78
Sidings and turnouts on main line	11.75	.....	11.75
Grand total of tracks, sidings and turnouts	85.75	4	89.75
Laid with steel rail, main line	74	.....	74
Laid with steel rail, branches or other roads .....	.....	4	4

Average life of rails—steel, 15 years; average life of ties, 5 years; weight of rails per yard—steel, maximum, 70 lbs.; minimum, 62 lbs.; gauge of track, 4 feet 8½ inches; ballasted with broken stone, gravel and cinders.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned or leased.	Miles laid with steel rails.
Hobart Branch Railroad	Stamford	Hobart	4	Leased.	4

BRIDGES.

	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridge	1	Feet 212
Wooden bridges	21	2,458
Wooden trestles	25	1,322
Total	48	3,992

EQUIPMENT.

	No. owned.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers	5	\$12,000	149,000	12	2	.....
Locomotives, 4 drivers	10	10,000	120,000	12	10	.....
Total	15	.....	.....	.....	12	.....

Description of Road and Equipment—(Continued).

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
First-class passenger cars.....	16	\$4,800	39,000	15	16	16
Second-class passenger cars.....	5	3,000	37,000	15	5	5
Baggage, mail and express cars.....	5	2,700	32,000	12	5	5
Total	26	.....	.....	.....	26	26
Box freight cars.....	61	\$410	17,800	10	.....	.....
Stock freight cars.....	8	365	17,800	10	.....	.....
Coal freight cars.....	27	414	16,800	13	.....	.....
Flat freight cars.....	165	375	16,500	8	.....	.....
Caboose, 4-wheel cars.....	4	150	10,000	16	.....	.....
Milk cars.....	11	1,410	28,000	12	11	11
Service cars.....	17	50	500	5	.....	.....
Total	293	.....	.....	.....	11	11

Westinghouse air brake and Miller coupler and buffer used on passenger cars, and ordinary link and pin and ordinary hand brake used on freight cars.
Stub switches are used on the whole line.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company but leased to Western Union Telegraph Company for 30 years, miles.....	145
Total assessed value of real estate and personal property of company.....	\$1,724,515 04
Length of steel rails laid during year in repairs, miles.....	12
Railroad crossing road at grade.....	1
Highway crossings at grade without protection.....	79
Highway crossings at grade protected by gates or flagmen.....	6
Highway crossings over or under grade.....	11
Overhead obstructions less than 20 feet above track.....	5

Passenger cars are heated by Spear car heater, lighted by oil lamps, mineral sperm oil, and ventilated by ventilators in deck roof and over doors.
The American Express Company runs over this road under no special contract, rates being adjusted from time to time.

Wagner Palace Car Company's parlor cars run over this line for about three months during summer season between Kingston and Grand Hotel station.

Compensation for the transportation of mail over this line is at the rate of \$7,369.76 per annum, or \$94.05 per mile.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Percent.
Flour.....	7,572	4.11
Grain.....	20,828	11.29
Meats and provisions.....	2,578	1.39
Live stock.....	1,364	.74
Lumber.....	20,083	10.88
Pig and bar iron and steel.....	564	.31
Iron or other ores.....	5	.....
Coal and coke.....	25,681	13.92
Petroleum and other oils.....	2,138	1.16
Manufactures.....	49,415	26.78
All other merchandise.....	9,249	5.02
All other agricultural products.....	4,519	2.45
All other articles not included above.....	40,490	21.95
Total	184,486	100

EMPLOYEES.

Average number of persons employed (including officials) during year.... 296
 Aggregate amount of salaries and wages paid them during year..... \$134,476 89

Officers of the Company.

Name.	Title.	Official Address.
THOMAS CORNELL.....	President.....	Rondout, N. Y.
ANTHONY BENSON.....	Secretary and Treasurer.....	Rondout, N. Y.
JAMES H. JONES.....	General Superintendent.....	Rondout, N. Y.
N. A. SIMS.....	General Freight and Passenger Agent..	Rondout, N. Y.
R. B. JONES.....	Auditor.....	Rondout, N. Y.

Directors of the Company.

Name.	Residence.
THOMAS CORNELL.....	Rondout, N. Y.
A. S. STAPLES.....	Rondout, N. Y.
HORACE HUMPHREY.....	Kingston, N. Y.
H. C. SOOP.....	Boxbury, N. Y.
A. BENSON.....	Kingston, N. Y.
JOSEPH CORNELL.....	New York city.
ROBT. B. CARPENTER.....	New York city.
EDWARD MCNIEL.....	Hartford, Conn.
RICHARD G. TOWNSEND.....	Rondout, N. Y.
SAMUEL G. DIMMICK.....	Kingston, N. Y.
DAVIS WINNIE.....	Mount Pleasant, N. Y.

Title of company, Ulster and Delaware Railroad Company.
 General offices at Rondout, N. Y.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, first Tuesday after first Monday in December.
 For information concerning this report, address James H. Jones, General Superintendent

UNION.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, January 20, 1851.)

For history of organization, see Report of 1885.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, issued for actual cash and now outstanding.....	1,000	\$50,000	\$50,000
Number of stockholders			15

Cost of Road.

Total cost of road up to September 30, 1888 \$50,000

Officers of the Company.

Name.	Title.	Official Address.
JACOB S. ROGERS.....	President.....	44 Exchange place, N. Y. city.
JOHN HOPPEY.....	Secretary and Treasurer	Paterson, N. J.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
JACOB S. ROGERS.....	New York city.
COLUMBUS B. ROGERS.....	New York city.
HENRY C. STIMSON.....	New York city.
LEWIS ATTERBURY.....	New York city.
R. FULTON CUTTING.....	New York city.
W. BAYARD CUTTING.....	New York city.
LEWIS A. STIMSON.....	New York city.
WILLIAM PENNINGTON.....	New Jersey.
ROBERT S. HUGHES.....	New Jersey.
JOHN HOPPER.....	New Jersey.
M. BAYARD BROWN.....	New Jersey.
J. HAYDON.....	New Jersey.

Title of company, The Union Railroad Company.

General offices at 44 Exchange place, New York city.

Date of close of fiscal year, July 2.

Date of stockholders' annual meeting, July 2.

For information concerning this report, address John Hopper, Secretary, Union Railroad Company, Paterson, N. J.

UNION TERMINAL.

LESSOR.

LESSEE—WESTERN NEW YORK AND PENNSYLVANIA.

(Date of charter, June 12, 1884.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter.....	10,000	\$1,000,000	.....
Issued for property and now outstanding...	3,025	302,500	\$302,500

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mort. bonds..	Jan. 12, 1884	30	p. c. 6	June 1, 1914	\$2,000,000	\$1,000,000	\$1,000,000

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
F. L. DANFORTH.....	President.....	Buffalo, N. Y.
F. S. BUELL.....	Secretary and Treasurer.....	Buffalo, N. Y.
W. L. DOYLE.....	Auditor.....	Buffalo, N. Y.

REPORT OF THE RAILROAD COMMISSIONERS.

Directors of the Company.

Name.	Residence.
WM. L. JACKSON.....	New York city.
CHARLES GURNEY.....	New York city.
JOHN DOUGHERTY.....	New York city.
WM. JOHNSON.....	Buffalo, N. Y.
E. T. JOHNSON.....	Buffalo, N. Y.
W. L. DOYLE.....	Buffalo, N. Y.
W. W. HALSEY.....	Buffalo, N. Y.
G. S. GATCHELL.....	Buffalo, N. Y.
J. H. POOLE.....	Buffalo, N. Y.
F. D. LOCKE.....	Buffalo, N. Y.
F. L. DANFORTH.....	Buffalo, N. Y.
THOS. D. DOLE.....	Buffalo, N. Y.

Title of company, Union Terminal Railroad Company, .

General offices at New York city.

Date of close of fiscal year, September 30.

For information concerning this report, address Wm. L. Doyle, Auditor, Buffalo, N. Y.

UTICA AND BLACK RIVER.

LESSOR.

LESSEE—ROME, WATERTOWN AND OGDENSBURGH.

(Date of charter, January 29, 1886.)

For history of organization, etc., see Report of 1886.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter.....	30,000	\$3,000,000	.....
Issued for actual cash.....	15,032	\$1,503,200	\$1,515,200 00
Issued on account of construction.....	7,198	719,800	617,829 22
Total now outstanding.....	22,230	\$2,223,000	\$2,133,029 22

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term. years.	INTEREST.		Amount author- ized.	Amount outstand- ing.	Cash realized on amount outstand- ing.
			Rate.	When payable.			
Utica and Black River first mort- gage bonds.....	July 1, 1868	10	p. c.	Jan. and July	\$200,000	\$200,000	\$200,000 00
Utica and Black River mortgage bonds.....	Feb. 10, 1871	20	7	Jan. and July	957,000	907,000	855,215 36
Black River and Morristown first mortgage bonds.	Jan. 1, 1874	20	7	Jan. and July	500,000	500,000	461,400 45
Clayton & Theresa first mort. bonds.	July 1, 1873	25	7	Jan. and July	200,000	200,000	207,133 50
Ogdensburgh and Morristown first mortgage bonds.	Jan. 1, 1883	8	5	Jan. and July	143,000	143,000	143,000 00
Total.....	.....	.....	.....	.....	\$2,000,000	\$1,980,000	\$1,986,748 21

Cost of Road and Equipment.		Total cost of road and equipment up to Sept. 30, 1888.
ROAD.		
Grading, masonry and ballast.....	\$1,342,164 47	
Bridges.....	155,166 47	
Superstructure (including ties).....	291,964 46	
Rails.....	855,865 22	
Land and land damages.....	317,365 78	
Fences.....	111,587 13	
Passenger and freight stations.....	114,350 09	
Engine and car-houses.....	34,363 53	
Shops, machinery and tools.....	44,201 67	
Fuel and water stations.....	3,934 64	
Engineering expenses.....	137,966 79	
Purchase of constructed road.....	314,000 00	
Telegraph line.....	15,750 00	
Wharfing.....	4,500 00	
Total cost of road.....	\$3,742,650 25	
EQUIPMENT.		
Locomotives.....	\$246,761 39	
Passenger cars.....	104,000 00	
Mail, baggage and express cars.....	22,174 01	
Freight and other cars.....	252,636 75	
Total cost of equipment.....	\$625,572 15	
Graud total cost of road and equipment.....	\$4,368,222 40	

Income Account for Year Ending September 30, 1888.

<i>Income:</i>		
Rome, Watertown and Ogdensburgh Railroad Company.....	*\$4,500 00	
Interest.....	52 26	
Gross income from all sources.....	\$4,552 26	
<i>Deductions from income:</i>		
Current expenses.....	6,099 57	
Deficit for year ending September 30, 1888.....	\$1,547 31	

General Income Account.

Deficit for year ending September 30, 1888.....	\$1,547 31	
Surplus up to September 30, 1887.....	171,990 54	
Total surplus September 30, 1888.....	\$170,443 23	

General Balance Sheet September 30, 1888.

ASSETS.		
Cost of road.....	\$3,742,650 25	
Cost of equipment.....	625,572 15	
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$1,811 82	
Open accounts.....	7,464 53	
	9,276 35	
	\$4,377,498 75	
LIABILITIES.		
Capital stock.....	\$2,223,000 00	
Funded debt.....	1,950,000 00	
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt, due and accrued.....	33,690 00	
Open accounts.....	365 52	
Profit and loss (surplus).....	170,443 23	
	\$4,377,498 75	

* In addition to above sum of \$4,500, the Rome, Watertown and Ogdensburgh Railroad Company (lessee) pays 7 per cent on the capital stock of the Utica and Black River Railroad Company, also the interest on the bonded indebtedness mentioned in the report of this company, viz.: \$1,950,000.—R. R. Commissioners.

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
JOHN THORN.....	President.....	Utica, N. Y.
JOHN F. MAYNARD.....	Vice-President.....	Utica, N. Y.
CHARLES PARSONS, JR.....	Second Vice-President.....	New York city.
WILLIAM E. HOPKINS.....	Treasurer.....	New York city.
STEPHEN A. LATHROP.....	Secretary.....	New York city.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
JOHN THORN.....	Utica, N. Y.
JOHN F. MAYNARD.....	Utica, N. Y.
JOHN M. CROUNSE.....	Utica, N. Y.
WILLIAM M. WHITE.....	Utica, N. Y.
CHARLES PARSONS.....	New York city.
CHARLES PARSONS, JR.....	New York city.
EDWIN PARSONS.....	New York city.
GEORGE PARSONS.....	New York city.
CLARENCE S. DAY.....	New York city.
WILLIAM LUMMIS.....	New York city.
WALTON FERGUSON.....	New York city.
J. Q. A. JOHNSON.....	New York city.
JOHN S. FARLOW.....	Boston, Mass.

Title of company, The Utica and Black River Railroad Company.
 Date of close of fiscal year, September 30.
 For information concerning this report, address John Thorn, President, 30 Whitesboro street, Utica, N. Y.

UTICA, CHENANGO AND SUSQUEHANNA VALLEY.**LESSOR.**

LESSEE—DELAWARE, LACKAWANNA AND WESTERN.

(Date of charter, January 11, 1866.)

For history of organization, see Report of 1885.

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding	40,000	\$4,000,000
Number of stockholders.....		990

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast		\$1,228,444 36
Bridges		204,790 76
Superstructure (including ties) and rails		1,440,628 97
Land, land damages and fences		549,823 66
Passenger and freight stations		114,624 70
Engine and car houses		63,665 33
Shops, machinery and tools	\$2,294 53	25,476 81
Engineering expenses		\$71,475 77
Interest and discount charged to construction	*92,930 73	*4,926 89
Total cost of road	*\$90,636 20	\$3,994,008 16

* Credits.

Cost of Road and Equipment—(Continued).

EQUIPMENT.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Locomotives.....	*\$7,000 00	\$132,920 42
Mail, baggage and express cars.....	344 86	96,552 06
Total cost of equipment.....	*\$6,655 14	\$228,472 48
Grand total cost of road and equipment.....	*\$97,291 34	\$4,222,478 64

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New track scales, Utica.....	\$208 20
New shops, Utica.....	2,086 33
Two cabooses, less one destroyed.....	344 86
One locomotive, less one sold.....	*7,000 00
Less reversal of entry charging interest on advances in previous years ..	*92,930 73
Total.....	*\$97,291 34

Income Account for Year Ending September 30, 1888.

Rental paid by lessee directly to stockholders, twelve months interest on stock.....	\$240,000
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General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$3,994,006 16
Cost of equipment.....	228,472 48
	<u>\$4,222,478 64</u>

LIABILITIES.

Capital stock.....	\$4,000,000 00
Due lessee for advances.....	222,478 64
	<u>\$4,222,478 64</u>

Description of Road and Equipment.

TRACK.

Miles owned, all in N. Y. State.

Main line from Greene to Utica, single track.....	75.66
Branches or other roads, single track.....	21.75
Total single track.....	<u>97.41</u>
Sidings and turnouts on main line.....	20.53
Sidings and turnouts on branches or other roads.....	2.92
Total sidings and turnouts.....	<u>23.45</u>
Grand total of tracks, sidings and turnouts.....	<u>120.86</u>
Laid with steel rail, main line.....	75.66
Laid with steel rail, branches or other roads.....	21.75

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned or leased.	Miles laid with steel rail.
Richfield Springs.....	Cassville junction	Richfield Springs.....	21.75	Owned..	21.75

* Credits.

REPORT OF THE RAILROAD COMMISSIONERS.

Description of Road and Equipment—(Continued).

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges	13	<i>Feet.</i> 1,230
Wooden bridges	39	1,285
Wooden trestles	26	1,764
Total	78	4,299

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers	6	\$9,800	140,000	15	.....	.....
Locomotives, 4 drivers	14	9,000	91,500	15	.....	.....
Total	20	.....	.....	.....	11	.....
First-class passenger cars	14	\$4,500	57,600	15	12	12
Baggage, mail and express cars	5	2,600	38,000	15	5	5
Total	19	.....	.....	.....	17	17
Caboose, 4-wheel cars	7	\$450	9,000	10	.....	.....
Service cars	44	100	.....	10	.....	.....
Total	51	.....	.....	.....	.....	.....

Westinghouse air brake and Miller coupler are used on passenger cars; hand brake and link coupler on freight cars.

Wharton and split switches on entire line.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Length of steel rails laid during year in repairs, miles	4.35
Railroads crossing road at grade	2
Railroad crossing road over or under grade	1
Highway crossings at grade without protection	73
Highway crossings at grade protected by gates or flagmen	9
Highway crossing over or under grade	1
Overhead obstructions less than 20 feet above track	11

Passenger cars are heated, since December 1, 1888, by steam heat under the Gold system, lighted by oil lamps and ventilated by transom ventilators.

Officers of the Company.

Name.	Title.	Official Address.
SAMUEL SLOAN	President	26 Exchange place, N. Y. city.
E. R. HOLDEN	Vice-President	26 Exchange place, N. Y. city.
FREDERICK H. GIBBONS	Treasurer	26 Exchange place, N. Y. city.
FRED F. CHAMBERS	Secretary	26 Exchange place, N. Y. city.
WILLIAM F. HALLSTEAD	General Manager	Scranton, Pa.
A. C. SALISBURY	Asst. Superintendent	Utica, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
M. C. COMSTOCK.....	Utica, N. Y.
D. B. GOODWIN.....	Waterville, N. Y.
SAMUEL SLOAN.....	New York city.
PERCY R. PYNE.....	New York city.
SOLOMON GRIFFITH.....	New York city.
MOSES TAYLOR PYNE.....	New York city.
FREDERICK H. GIBBONS.....	New York city.
E. R. HOLDEN.....	New York city.
EDWIN S. AUCHINCLOSS.....	New York city.
A. D. CHAMBERS.....	New York city.
FRED F. CHAMBERS.....	New York city.
DANIEL CONGER.....	Waterville, N. Y.

Title of company, Utica, Chenango and Susquehanna Valley Railroad Company.

General offices at Utica, N. Y.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, second Tuesday in December.

For information concerning this report, address Fred F. Chambers, Secretary and Auditor, Delaware, Lackawanna and Western Railroad, 26 Exchange place, New York city.

UTICA, CLINTON AND BINGHAMTON.

LESSOR.

LESSEE—DELAWARE AND HUDSON CANAL COMPANY.

OPERATED BY NEW YORK, ONTARIO AND WESTERN.

(Date of charter, March 25, 1863.)

The Utica City Railroad Company was organized August 13, 1862. Permission granted to lay the rails in the streets of the city October 29, 1862, and horse cars were run to New Hartford, December 5, 1863, and to Whitesboro, June 3, 1866. The corporate name of the company was changed to Utica and Waterville Railroad Company, April 13, 1864, and (owing to a change of route) again changed, July 5, 1867, to the Utica, Clinton and Binghamton Railroad Company, which changes were authorized by legislative action at or near the dates mentioned.

The steam road of this company, from Utica to Smith's Valley, was leased in December, 1872, to the New York and Oswego Midland Railway Company, which lease (after the failure of the said New York, Midland and Oswego Railway Company), to wit: November 4, 1875, was assumed by the Delaware and Hudson Canal Company, who were guarantors of the original lease; and the road is now operated by the New York, Ontario and Western Railroad Company.

On the first day of December, 1886, the street surface roads owned by this company were leased to the Utica Belt Line Street Railroad Company, including all the appurtenances and fixtures, and that department (horse cars) is now operated and controlled by that company.

NOTE.—For report of operations of horse car department, see report of Utica Belt Line Street Railroad Company in subsequent part of this volume of the Report of the Railroad Commissioners.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter.....	10,000	\$1,000,000
Issued on account of construction and now outstanding...	8,492 85	*\$849,285
Number of stockholders.....		343

*\$200,000 of this was issued to the city of Utica, guaranteed 5 per cent per annum, for municipal aid.

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
Utica and Waterville.....	1866	*20	7	Jan. & July...	\$200,000	†\$200,000
Utica, Clinton and Bing-hamton.....	1870	20	7	Jan. & July...	300,000	300,000
Utica, Clinton and Bing-hamton.....	1870	19	7	Jan. & July...	200,000	200,000
Utica, Clinton and Bing-hamton.....	1872	*10	7	Jan. & July...	100,000	‡100,000

Cost of Road.

	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road up to Sept. 30, 1888.
Grading, masonry and ballast.....		\$31,639,265 00
Bridges, overcrossing to Black river tracks.....	\$35,824 12	
Paid on overcrossing to September, 1887.....	15,457 28	
Total cost of road.....	\$51,457 28	\$1,639,265 00

One of the conditions of the original lease of the steam road was that this company should construct, whenever requested to do so by the lessees, an overcrossing or bridge over the New York Central and Hudson River Railroad and the Utica, Chenango and Susquehanna Valley Railroad beds in the city of Utica, connecting the tracks of this company with the tracks of the Utica and Black River Railroad Company.

This overcrossing, a substantial iron bridge, was begun in May, 1884, and was completed in May, 1888, and is now in use.

Payments by this company to September 30, 1887.....	\$15,457 28
Payments by this company in 1888.....	35,824 12

Income Account for Year Ending Sept. 30, 1888.

<i>Income from:</i>	
Rent from steam road.....	\$70,000 00
Organization expenses.....	500 00
! Rent street surface roads.....	15,000 00
Interest.....	205 33
Sundry old accounts.....	58 06

Gross income from all sources..... \$95,763 39

<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt, due and accrued.....	\$52,700 00
Taxes on property used in operation of road.....	27 84
Taxes on earnings and capital stock.....	642 11
Redeemed tickets, etc.....	129 25
Guarantee to city of Utica.....	10,000 00
Salaries.....	1,500 00
	64,999 20

Surplus for year ending September 30, 1888..... \$20,764 19

* Extended to January 1, 1890, at 6 per cent.

† \$1,000 owned by this company.

‡ \$4,000 owned by this company.

§ This includes cost of both steam and street surface roads.

! Rental paid half yearly in advance.

UTICA, CLINTON AND BINGHAMTON.

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General Income Account.

Surplus for year ending September 30, 1888	\$20,764 19
Surplus up to September 30, 1887	37,505 67
Total surplus September 30, 1888.....	<u>\$58,269 86</u>

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$1,639,285 00
<i>Other permanent investments, as follows, viz.:</i>	
Bonds of this company	5,000 00
Paid on account of overcrossing.....	51,281 40
<i>Current assets, as follows, viz.:</i>	
Cash on hand	\$10,163 46
Quarter rent steam road.....	17,500 00
	<u>27,663 46</u>
	<u>\$1,723,229 86</u>
LIABILITIES.	
Capital stock.....	\$849,285 00
Funded debt.....	800,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued, quarter.....	13,175 00
City of Utica guarantee, quarter	2,500 00
Profit and loss (surplus).....	58,269 86
	<u>\$1,723,229 86</u>

Officers of the Company.

Name.	Title.	Official Address.
JAMES I. SCOLLARD.....	President.....	Clinton, N. Y.
GEORGE B. PHELPS.....	Vice-President.....	Watertown, N. Y.
ROBERT S. WILLIAMS	Secretary and Treasurer	Utica, N. Y.

Directors of the Company.

Name.	Residence.
JAMES I. SCOLLARD.....	Clinton, N. Y.
CHARLES H. SMYTHE.....	Clinton, N. Y.
ELLIOTT S. WILLIAMS.....	Clinton, N. Y.
GEORGE B. PHELPS.....	Watertown, N. Y.
FRANK D. BEEBE.....	Hamilton, N. Y.
ALBERT N. SHELDON.....	Hamilton, N. Y.
ALLEN CURTISS.....	Madison, N. Y.
ALLEN W. REYNOLDS.....	Oriskany Falls, N. Y.
JOHN W. LIPPITT.....	Solvay, N. Y.
JOHN THORN	Utica, N. Y.
GEO. W. ADAMS.....	Utica, N. Y.
WM. M. STORRS.....	Utica, N. Y.
ROBERT S. WILLIAMS.....	Utica, N. Y.

Title of company. The Utica, Clinton and Binghamton Railroad Company.

General offices at Utica, N. Y.

Date of close of fiscal year. December 31.

Date of stockholders' annual meeting. January.

For information concerning this report, address R. S. Williams, Secretary.

UTICA, CLINTON AND BINGHAMTON, AND ROME AND CLINTON.

LESSEES.

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$218,862 97
Less operating expenses (excluding all taxes).....	141,967 83
Net earnings from operation.....	<u>\$76,895 14</u>

Deductions from income, as follows, viz.:

Rentals	\$72,152 77	
Taxes on property used in operation of road, and on earnings and capital stock	8,400 00	\$80,552 77
Deficit for year ending September 30, 1888		\$83,657 83

DETAILED STATEMENT OF RENTALS.

Annual rental paid by lessee company to the Delaware and Hudson Canal Co., lessor (and original lessee) of the Utica, Clinton and Binghamton, and Rome and Clinton railroads	\$72,152 77
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Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, local		\$155,981 91	\$155,981 91
Passengers, local	\$30,379 66		50,379 68
Mail	2,785 20		2,785 20
Express	4,857 66		4,857 68
Miscellaneous, as follows, viz.:			
Telegraph	\$204 61		
Sundries	4,653 93		
	678 98	4,179 61	4,858 54
Total gross earnings	\$58,701 45	\$160,161 52	\$218,862 97

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track	\$3,106 58	\$18,026 62	\$21,133 20
Repairs of bridges (including culverts and cattle-guards)	235 40	1,365 95	1,601 35
Repairs of stations, shops, docks, etc.	72 73	422 00	494 73
Repairs of fences	14 13	81 99	96 12
Other expenses for the maintenance of way and structures	867 46	5,033 66	5,901 12
Total	\$4,296 30	\$24,930 22	\$29,226 52
<i>Maintenance of equipment:</i>			
Repairs of locomotives	\$3,480 47	\$6,076 00	\$9,556 47
Repairs of cars	2,150 76	8,242 49	10,393 25
Repairs of machinery and tools	986 77	2,215 11	3,201 88
Other expenses for maintenance of equipment	106 50	617 96	724 46
Total	\$6,724 50	\$17,151 56	\$23,876 06
<i>Conducting transportation:</i>			
Wages of conductors and men	\$5,333 28	\$9,310 53	\$14,643 81
Wages of engineers and firemen	4,881 94	8,522 63	13,404 57
Fuel for locomotives	5,357 40	15,946 26	21,303 66
Oil and waste	586 89	1,260 34	1,847 23
Water supply	244 68	1,419 83	1,664 51
Other train supplies or expenses	244 09	1,416 42	1,660 51
Wages of station agents and clerks and wages for labor at stations	1,486 23	8,624 16	10,110 39
Station supplies	715 55	1,788 12	2,503 67
Wages of watchmen, flagmen and switchmen	865 20	5,020 52	5,885 72
Other expenses for conducting transportation	1,900 19	3,418 08	5,318 27
Total	\$21,615 45	\$56,726 84	\$78,342 29

* Deficit carried into income account of the New York, Ontario and Western Railroad Company.

UTICA, CLINTON AND BINGHAMTON, AND ROME AND CLINTON. 619

Analysis of Gross Earnings and Operating Expenses — (Continued).

	Passenger.	Freight.	Total.
<i>General expenses:</i>			
Salaries of general officers and clerks	\$2,185 20	\$3,814 80	\$6,000 00
Stationery and printing and outside agencies and advertising	174 82	305 18	480 00
Legal expenses	4 91	8 57	13 48
Injuries to persons	15 42	26 92	42 34
Telegraph maintenance and operation	462 92	2,686 22	3,149 14
Other general expenses	306 20	532 80	838 00
Total	\$3,148 47	\$7,374 49	\$10,522 96
Grand total operating expenses	\$36,784 72	\$106,183 11	\$141,967 83

Traffic and Mileage Statistics.

ITEM.	All local.
Number of passengers carried	163,689
Number of passengers carried one mile	1,883,647
Number of tons of freight carried	452,679
Number of tons of freight carried one mile	9,873,388
Passenger train mileage	53,574
Freight train mileage	93,508
All other train mileage	3,146
Total train mileage	150,228

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$58,701 45	\$36,784 72	\$22,916 73
Average per passenger carried	358	2187	1398
Average per passenger per mile	0312	019	0122
Average per passenger train per mile	1 0967	6679	4278
Freight earnings and expenses (including miscellaneous earnings)	160,161 52	106,183 11	53,978 41
Average per ton of freight carried	3537	2345	1192
Average per ton of freight per mile	0162	0107	0055
Average per freight train per mile	1 7128	1 1355	5773

ITEM.

Computed on earnings from carrying passengers and freight only.	Local, cents.
Average rate received per mile for carrying passengers, all classes	2.674
Average rate received per mile per ton for carrying freight, all classes	1.579

Description of Road and Equipment.

For all details (except as below) see report of New York, Ontario and Western, ante.
Average life of rails—steel, 16 years; iron, 11 years; average life of ties, 7 years; weight of rails per yard—steel, 62 lbs.; iron, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company in connection with Western Union Telegraph Company	88.63
Length of steel rails laid during year in repairs, miles	2.455
Railroads crossing at grade	3
Railroads crossing over or under grade	2
Highway crossings at grade without protection	50
Highway crossings at grade protected by gates or flagmen	8
Highway crossings over or under grade	6
Overhead obstructions less than 20 feet above track	4

The National Express Company runs over this line, paying from forty to fifty per cent of gross receipts for transportation.

The compensation for carrying the mail is fixed by the Post-office department.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	632	.14
Grain	2,166	.48
Meats and provisions	1,918	.42
Live stock	144	.03
Lumber	5,691	1.2
Pig and bar iron and steel	30,634	6.8
Iron or other ores	60,785	13.4
Coal and coke	271,494	60
Petroleum and other oils	562	.13
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State,	12,212	2.7
All other manufactures	6,553	1.4
All other merchandise	7,074	1.6
All other agricultural products	22,167	4.9
All other articles not included above	80,547	6.8
Total	452,679	100

NUMBER OF ACCIDENTS.

Other than passengers or employees killed..... 1

EMPLOYEES.

Average number of persons employed (including officials) during year.... 149
 Aggregate amount of salaries and wages paid them during year..... \$76,876 87

Officers of the Lessee Company.

See report of the New York, Ontario and Western Railway Company.

For information concerning this report, address John Burton, Secretary and Treasurer of the New York, Ontario and Western Railway Company, 16 and 18 Exchange place, New York city.

VALLEY.

LESSOR.

LESSEE—DELAWARE, LACKAWANNA AND WESTERN.

(Date of charter, March 4, 1869.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding	7,500	\$750,000

Number of stockholders 64

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage	Aug. 1, 1881	30	p. c. 5	Feb. & Aug.	\$500,000	*\$400,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast .....	.....	\$537,222 06
Bridges .....	.....	146,697 72
Superstructure (including ties) and rails .....	.....	282,972 19
Land, land damages and fences .....	.....	93,292 11
Passenger and freight stations .....	.....	5,652 86
Engineering expenses .....	.....	33,872 34
Telegraph line	\$238 72	238 72
Total cost of road	\$238 72	\$1,099,948 01
EQUIPMENT.		
Freight and other cars .....	.....	\$60,000 00
Grand total cost of road and equipment	\$238 72	\$1,159,948 01

Income Account for year ending September 30, 1888.

Rental paid by lessee directly to stock and bondholders:	
Twelve months' interest on stock	\$37,500 00
Twelve months' interest on bonds	20,000 00
	\$57,500 00

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road	\$1,099,948 01
Cost of equipment	60,000 00
	\$1,159,948 01
LIABILITIES.	
Capital stock	\$750,000 00
Funded debt	400,000 00
Due lessee for advances	9,948 01
	\$1,159,948 01

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from Pennsylvania State line to Binghamton, single track	11.64
Second track on main line	11.64
Sidings and turnouts on main line	3
Grand total of tracks, sidings and turnouts	26.28
Laid with steel rail, main line	25.60

*Issued and delivered to lessee at par for advances made.

REPORT OF THE RAILROAD COMMISSIONERS.

Description of Road and Equipment—(Continued).

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges	4	Feet 934

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.
Box freight cars	100	\$800	23,100	10

Common hand brake and link coupler are used on cars.
Wharton and split switches are used on entire line.

Officers of the Company.

Name.	Title.	Official Address.
SAMUEL SLOAN.....	President.....	New York city.
FRED F. CHAMBERS.....	Secretary.....	New York city.
A. D. CHAMBERS.....	Treasurer.....	New York city.
WILLIAM F. HALLSTEAD.....	General Manager.....	Scranton, Pa.

Directors of the Company.

Name.	Residence.
SAMUEL SLOAN.....	New York city.
PERCY R. PYNE.....	New York city.
FRED F. CHAMBERS.....	New York city.
BENJAMIN G. CLARKE.....	Jersey City, N. J.
FREDERICK H. GIBBENS.....	New York city.
EDWIN R. HOLDEN.....	New York city.
BENJAMIN A. HEGEMAN.....	New York city.
M. TAYLOR PYNE.....	New York city.
ARTHUR D. CHAMBERS.....	New York city.
LOUIS P. CHILD.....	New York city.

Title of company, Valley Railroad Company.

General offices at Binghamton, N. Y.

Date of close of fiscal year, December 31.

For information concerning this report, address Fred F. Chambers, Secretary and Auditor, 26 Exchange place, New York city.

WALLKILL VALLEY.

(Date of charter, July 2, 1877.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, issued for actual cash and now outstanding.....	3,300	\$330,000	\$330,000

Number of stockholders

15

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mort. bonds..	Aug. 1, 1877	40	p.c. 7	Jan. 1 & July 1	\$250,000	\$250,000	\$250,000
Second mort. bds...	Aug. 1, 1877	40	7	.....	330,000	330,000	.....
Total.....					\$580,000	\$580,000	\$250,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry and ballast.....	.....	\$86,500 59
Bridges.....	.....	40,423 30
Superstructure (including ties).....	.....	85,661 80
Land, land damages and fences.....	\$750 00	11,900 20
Passenger and freight stations, engine and car houses, shops, machinery and tools.....	.....	4,439 93
Engineering expenses.....	.....	14,916 18
Cost of road and franchise.....	.....	649,713 08
Total cost of road	\$750 00	\$893,545 08
EQUIPMENT.		
Locomotives.....	.....	\$35,004 38
Passenger cars, mail, baggage and express cars.....	.....	16,293 15
Freight and other cars.....	.....	10,296 72
Total cost of equipment.....	.....	\$51,594 20
Grand total cost of road and equipment.....	\$750 00	\$945,139 28

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Land at Montgomery	\$500 00
Land for wing-wall of Rondout Creek bridge at Rosendale.....	250 00
Total	\$750 00

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$131,502 25
Less operating expenses (excluding all taxes)	123,791 48
Net earnings from operation.....	\$7,710 77
Deductions from income, as follows, viz.:	
Interest on funded debt, due and accrued	\$17,500 00
Taxes on property used in operation of road.....	6,470 08
Taxes on earnings and capital stock.....	690 62
	24,660 70
Deficit for year ending September 30, 1888.....	\$16,949 93

General Income Account.

Deficit for year ending September 30, 1888.....	\$16,949 93
Deficit up to September 30, 1887.....	46,541 46
Total deficit September 30, 1888.....	\$63,491 39

REPORT OF THE RAILROAD COMMISSIONERS.

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	\$22,223 38			
Freight, local	61,757 59			
			\$83,980 97	\$83,980 97
Passengers, through	\$10,908 28			
Passengers, local	30,632 48			
		\$41,540 76		41,540 76
Mall		1,833 77		1,833 77
Express		3,279 54		3,279 54
<i>Miscellaneous, as follows, viz.:</i>				
Telegraph		281 74	563 47	845 21
Rents		4 00	8 00	12 00
Miscellaneous		3 34	6 66	10 00
Total gross earnings		\$46,943 15	\$84,559 10	\$131,502 25

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>				
Repairs of track	\$9,361 00	\$18,722 01		\$28,083 01
Repairs of roadbed	1,052 88	2,105 76		3,158 64
Repairs of bridges (including culverts and cattle guards)	9,696 67	19,393 34		29,090 01
Repairs of stations, shops, docks, etc.	388 83	777 67		1,166 50
Repairs of fences	1,250 43	2,500 85		3,751 28
Other expenses for maintenance of way and structures	920 45	1,840 89		2,761 34
Total	\$22,670 26	\$45,340 52		\$68,010 78
<i>Maintenance of equipment:</i>				
Repairs of locomotives	\$305 67	\$1,611 33		\$2,417 00
Repairs of cars	1,122 39	408 86		1,531 25
Repairs of machinery and tools	9 79	19 87		29 36
Other expenses for maintenance of equipment	306 12	612 25		918 37
Total	\$2,243 97	\$2,652 01		\$4,896 98
<i>Conducting transportation:</i>				
Wages of conductors and men	\$2,172 82	\$4,345 64		\$6,518 46
Wages of engineers and firemen	2,187 24	4,374 48		6,561 72
Fuel for locomotives	4,724 37	9,448 73		14,173 10
Oil and waste	183 73	367 47		551 20
Water supply	87 21	174 43		261 64
Other train supplies or expenses	147 34	294 69		442 03
Wages of station agents and clerks	1,701 72	3,403 43		5,105 15
Wages for labor at stations	409 58	819 15		1,228 73
Station supplies	86 93	173 87		260 80
Other expenses for conducting transportation	1,455 60	2,911 19		4,366 79
Total	\$13,156 64	\$26,313 13		\$39,469 62
<i>General expenses:</i>				
Salaries of general officers and clerks	\$1,081 73	\$2,063 47		\$3,065 20
General office expenses and supplies	25 87	50 75		76 12
Stationery and printing	412 59	825 17		1,237 76
Legal expenses	235 17	470 33		705 50
Loss and damage of freight and baggage	4 64	9 27		13 91
Damage to cattle and property	35 00	70 00		105 00
Telegraph maintenance and operation	573 84	1,147 68		1,721 52
Mileage of cars of other companies (debit balance)	939 49	1,878 98		2,818 47
Other general expenses	547 21	1,094 41		1,641 62
Total	\$3,805 04	\$7,610 06		\$11,415 10
Grand total operating expenses	\$41,875 81	\$81,915 67		\$123,791 48

WALLKILL VALLEY.

625

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$698,545 06	
Cost of equipment.....	51,594 20	
		\$945 139 28
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$189 60	
Due by agents.....	594 70	
Open accounts.....	10,188 13	
Sundries.....	74 68	
		10,997 11
Profit and loss (deficiency).....		68,491 39
		<u>\$1,019,627 78</u>

LIABILITIES.

Capital stock.....	\$380,000 00
Funded debt.....	580,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt, due and accrued.....	36,190 00
Open accounts.....	55,248 85
Loans and bills payable.....	8,900 00
Suspense account.....	9,288 93
	<u>\$1,019,627 78</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	17,786	88,975	106,761
Number of passengers carried one mile	366,060	1,056,292	1,422,342
Number of tons of freight carried.....	9,580	123,831	133,411
Number of tons of freight carried one mile.	201,180	1,264,314	1,465,494
Passenger train mileage.....			84,661
Freight train mileage.....			25,063
Total train mileage.....			<u>109,714</u>

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$46,943 15	\$41,875 81	\$5,067 34
Average per passenger carried.....	4897	3922	0475
Average per passenger per mile.....	033	0294	0036
Average per passenger train per mile.....	5544	4946	0698
Freight earnings and expenses (including miscellaneous earnings).....	84,559 10	81,915 67	2,643 43
Average per ton of freight carried.....	6338	6140	0198
Average per ton of freight per mile.....	0677	0659	0016
Average per freight train per mile.....	*3 835	3 27	006

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, all classes.....	Cents. 2.98	Cents. 2.9	Cents. 2.92
Average rate received per mile per ton for carrying freight, all classes.....	11.05	4.88	5.73

* Should be \$3.375; \$3.27; \$0.105.—R. R. Commissioners.

REPORT OF THE RAILROAD COMMISSIONERS.

Description of Road and Equipment.

TRACK.		Miles owned, all in N. Y. State.
Main line from Montgomery to Kingston, single track		33.46
Sidings and turnouts on main line		3
Grand total of tracks, sidings and turnouts		36.46
Laid with steel rail, main line		33.46
Average life of rails—steel, 16 years; average life of ties, 7 years; weight of rail per yard, steel, maximum, 61 lbs., minimum, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.		

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges	21	1,173
Wooden bridges	13	989
Wooden trestles	36	1,633
Total	53	3,695

EQUIPMENT.					
	No. owned.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers	3	\$7,333	116,000	3	.....
First-class passenger cars	2	\$4,000	44,000	2	2
Baggage, mail and express cars	3	2,400	36,000	3	3
Total	5	.....	.....	5	5
Box freight cars	12	\$645	24,000	.....	.....
Flat freight cars	2	435	15,000	.....	.....
Total	14	.....	.....	.....	.....

Westinghouse brake used on passenger cars.
The stub switch is in general use, but all renewals are made with Wharton, Lorenz or Tracy safety switch.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company, miles	25
Length of steel rails laid during year in repairs, miles	25
Railroads crossing road at grade	2
Highway crossings at grade without protection	46
Highway crossings over or under grade	6

Passenger cars are heated with Spear stoves, lighted with kerosene oil, 300°. and ventilated by roof ventilators.

National Express Company runs over this line. The railway company receives from the express company arbitrary rates, varying from 8 to 25 cents per 100 pounds.

No sleeping, parlor or hotel cars run over this line.
Rate of compensation for transportation of mails is fixed by the Post-office department, and is based upon the weight of mails carried and facilities furnished.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	1,262	.9
Grain.....	4,745	3.5
Meats and provisions.....	194	.2
Live stock.....	87	.1
Lumber.....	11,422	8.6
Pig and bar iron and steel.....	472	.3
Coal and coke.....	27,578	20.7
Petroleum and other oils.....	350	.3
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.....	71,161	53.3
All other manufactures.....	2,232	1.7
All other merchandise.....	5,356	.4
All other agricultural products.....	3,156	2.4
All other articles not included above.....	5,396	.4
Total	133,411	100

EMPLOYEES.

Average number of persons employed (including officials) during year.... 68
 Aggregate amount of salaries and wages paid them during year..... \$52,626 36

Officers of the Company.

Name.	Title.	Official Address.
ASHBEL GREEN.....	President.....	5 Vanderbilt ave., N. Y. city.
J. D. LAYNG.....	General Manager.....	5 Vanderbilt ave., N. Y. city.
J. P. ORD.....	Secretary and Treasurer.....	5 Vanderbilt ave., N. Y. city.
J. J. FARRELL.....	Auditor.....	Syracuse, N. Y.
J. W. MUSSON.....	Traffic Manager.....	5 Vanderbilt ave., N. Y. city.
C. W. BRADLEY.....	General Superintendent.....	Weehawken, N. J.
J. P. BRADFIELD.....	Superintendent.....	Kingston, N. Y.

Directors of the Company.

Name.	Residence.
CHAS. H. OOSTER.....	New York city.
ASHBEL GREEN.....	Tenafly, N. J.
WALTER KATTE.....	New York city.
HERBERT E. KINNEY.....	New York city.
JAMES D. LAYNG.....	New York city.
JAMES W. MUSSON.....	New York city.
ABCHY McCULLOH.....	Englewood, N. J.
J. P. ORD.....	Englewood, N. J.
W. H. SANFORD.....	New York city.
ALBERT B. TAYLOR.....	Norwood, N. J.
DONALD B. TOUCEY.....	New York city.
W. C. TAYLOR.....	New York city.

(Vacancy.)

Title of company, Wallkill Valley Railroad Company.

General offices at 5 Vanderbilt avenue, New York city.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Wednesday in December.

For information concerning this report, address Joseph P. Ord, Secretary.

WAVERLEY AND STATE LINE.

LESSOR.

LESSEE—PENNSYLVANIA AND NEW YORK CANAL AND RAILROAD COMPANY.

(Date of charter, June 11, 1867.)

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued for actual cash and now outstanding.....	100	\$10,000

REPORT OF THE RAILROAD COMMISSIONERS.

Cost of Road.

Total cost of road up to September 30, 1888.....	\$64,398 05
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Income Account for Year Ending September 30, 1888.

Income from rental.....	\$668
Charges against rental.....	600

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$64,398 05
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LIABILITIES.

Capital stock.....	\$10,000 00
Unfunded debt.....	54,398 05
	\$64,398 05

Description of Road and Equipment.

ROAD.

Miles owned, all
in N. Y. State.

Main line from State line to Erie junction, single track.....	.40
Second track on main line.....	.40
Sidings and turnouts on main line.....	2.61

Grand total of tracks, sidings and turnouts.....	3.21
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Laid with steel rail, main line.....	.80
Laid with steel rail, sidings.....	1.87
Laid with iron rail, sidings.....	.54

Gauge of track, 4 feet 8½ inches; ballasted with gravel.

Officers of the Company.

Name.	Title.	Official Address.
ELISHA P. WILBUR.....	President.....	South Bethlehem, Pa.
CHARLES HARTSHORN.....	Vice-President.....	Philadelphia, Pa.
ROBERT H. SAYRE.....	Second Vice-President...	South Bethlehem, Pa.
JOHN B. GARRETT.....	Third Vice-President.....	Philadelphia, Pa.
JOHN R. FANSHAWE.....	Secretary.....	Philadelphia, Pa.
WILLIAM C. ALDERSON.....	Treasurer.....	Philadelphia, Pa.

Directors of the Company.

Name.	Residence.
ELISHA P. WILBUR.....	South Bethlehem, Pa.
CHARLES HARTSHORN.....	Philadelphia, Pa.
ROBERT H. SAYRE.....	South Bethlehem, Pa.
GEORGE M. DIVEN.....	Elmira, N. Y.
WILLIAM STEVENSON.....	Sayre, Pa.
JOHN R. FANSHAWE.....	Philadelphia, Pa.
JOHN B. GARRETT.....	Philadelphia, Pa.

Title of company, Waverly and State Line Railway Company.

General offices at 228 South Third street, Philadelphia, Pa.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, November.

For information concerning this report, address John R. Fanshawe, Secretary.

WAVERLY AND STATE LINE.

LESSER.

No report for 1888 received.

WELLSVILLE, BOLIVAR AND ELDRED.

LESSOR.

LESSEE — BRADFORD, ELDRED AND CUBA.

(Date of charter, April 29, 1881.)

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
*Authorized by law or charter	1,000	\$100,000

Cost of Road.

Total cost of road and equipment up to September 30, 1888..... \$405,410 00

General Balance Sheet September 30, 1888.**ASSETS.**

Cost of road..... \$405,410 00
 Open accounts, amount due from other companies..... 6,990 00
\$412,400 00

LIABILITIES.

Unfunded debt, amount due Bradford, Eldred and Cuba Railroad Company
 for construction \$412,400 00

Title of company, Wellsville, Bolivar and Eldred Railroad Company.

General offices at 82 Broadway, New York city.

Date of close of fiscal year, September 30.

For information concerning this report, address F. M. Baker, Agent, Addison, N. Y.

WEST BROOKLYN.

LESSOR.

LESSEE — BROOKLYN, BATH AND WEST END.

(Date of charter, May 7, 1887.)

For history of organization, see Report of 1887.

Capital Stock.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued for property and franchise, formerly of New York and Atlantic Railroad Company, and now outstanding.....	400	\$40,000

* None ever issued.

REPORT OF THE RAILROAD COMMISSIONERS.

Cost of Road.

Total cost of road up to September 30, 1888.....	\$40,000 00
--	-------------

Income Account for Year Ending September 30, 1888.

Rental from the Brooklyn, Bath and West End Railroad Company.....	\$2,507 10
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property of road.....	\$94 03
Taxes on earnings and capital stock.....	9 92
Legal expenses.....	633 97
	757 92
Surplus for year ending September 30, 1888.....	\$1,749 18

General Income Account.

Surplus for year ending September 30, 1888.....	\$1,749 18
Deficit up to September 30, 1887.....	634 96
Total surplus September 30, 1888.....	\$1,114 23

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$40,000 00
Cash on hand	1,114 23
	\$41,114 23

LIABILITIES.

Capital stock.....	\$40,000 00
Profit and loss (surplus)	1,114 23
	\$41,114 23

Officers of the Company.

Name.	Title.	Official Address.
J. ARCHIBALD MURRAY.....	President.....	21 Broad st., N. Y. city.
J. K. GAPEN	Secretary.....	New York city.
WM. A. STEPHENS.....	Treasurer	New York city.

Directors of the Company.

Name.	Residence.
W. BAYARD CUTTING.....	New York city.
JOHN W. AMBROSE	New York city.
J. ARCHIBALD MURRAY.....	New York city.
WM. A. STEPHENS	New York city.
MIDDLETON S. BURRILL.....	New York city.
J. K. GAPEN.....	New York city.
SAMUEL K. HOLMAN.....	Englewood, N. J.

Title of company, The West Brooklyn Railroad Company.

General offices at 21 Broad street, New York city.

Date of close of fiscal year, May 1.

Date of stockholders' annual meeting, last Wednesday in April.

For information concerning this report, address J. Archibald Murray, President.

WESTERN NEW YORK AND PENNSYLVANIA.

(Date of charter, November 23, 1887.)

The Buffalo, New York and Philadelphia Railroad Company was sold after foreclosure proceedings, and two new companies entitled Western New York and Pennsylvania Railway Company, of New York, and Western New York and Pennsylvania Railway Company of Pennsylvania, were organized, each having a capital of \$15,000,000; certificates of organization being filed at Albany, N. Y., October 27, 1887, and at Harrisburgh, Pa., November 3, 1887.

The above named companies were consolidated into one company, entitled Western New York and Pennsylvania Railroad Company, as per articles of agreement filed at Albany, N. Y., November 23, 1887, and at Harrisburgh, Pa., November 23, 1887, and all

properties belonging to the companies previously named were transferred to it on the first day of December, 1887.

This report includes the operations of the road for the months of October and November, 1887, under the Receiver, and also of the new company for the remaining ten months of the fiscal year to September 30, 1888.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued for reorganization and now outstanding	300,000	\$30,000,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage....	Dec. 1, 1887	50	p. c. 5	Jan. 1, July 1	\$10,000,000	\$8,200,000	\$8,200,000
First mort., Warren & Franklin...	Dec. 1, 1885	30	7	Feb. 1, Aug. 1	1,500,000	800,000	800,000
Second mortgage..	Dec. 1, 1887	40	7	Oct. 1, April 1	20,000,000	20,000,000	20,000,000
Total						\$29,000,000	

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading and masonry	\$5,209 91	.....
Ballast	564 87	.....
Bridges	21,213 44	.....
Superstructure (including ties).....	5,785 56	.....
Balls	44,979 40	.....
Land damages	58 00	.....
Fences	1,094 40	.....
Passenger and freight stations	3,797 58	.....
Engine and car-houses	6,315 65	.....
Shops, machinery and tools	3,136 60	.....
Fuel and water stations	1,082 08	.....
Second track between Olean and Hinsdale.....	18,011 85	.....
Total cost of road	\$111,929 34	\$57,955,425 01
EQUIPMENT.		
Locomotives	\$5,939 19	.....
Passenger cars	1,594 28	.....
Freight and other cars	157 50	.....
Total cost of equipment.....	\$7,686 97	\$2,156,923 82
Grand total cost of road and equipment	\$119,616 31	\$60,112,348 83

*Interest, if paid in scrip, 5 per cent for 5 years; if paid in cash, 3 per cent for 10 years and 4 per cent thereafter.

REPORT OF THE RAILROAD COMMISSIONERS.

Income Account for Year Ending September 30, 1888.

	For receiver, two months.	For new com- pany, ten months.
Gross earnings from operation	\$493,627 75	\$2,567,986 15
Less operating expenses (excluding all taxes).....	392,069 36	1,813,373 89
Net earnings from operation.....	\$101,558 39	\$754,564 56
<i>Deductions from income, as follows, viz.:</i>		
Interest on first mortgage bonds accrued		\$339,704 14
Rentals.....	\$7,694 13	52,971 35
Taxes on earnings and capital stock.....	20,247 40	65,624 13
Insurance.....		10,135 61
Interest on real estate mortgages.....	3,467 00	16,093 27
Interest, discounts and commissions.....	6,826 97	21,250 24
Total deductions	\$38,235 50	\$495,778 73
Surplus for year ending September 30, 1888.....	\$63,322 89	\$258,785 83

General Income Account for Ten Months Ending September 30, 1888.

	Dr.	Cr.
Surplus for year ending September 30, 1888.....		\$258,785 83
Received for tracks sold to Terminal Elevator		5,000 00
Received from reorganization committee, securities and assets amounting to		792,141 44
Received from B., N. Y. & P. R. R. stock asset.....		409 60
Old claims charged off.....	\$5,005 10	
Discount on first mortgage bonds sold.....	10,438 75	
Interest on second mortgage bonds, scrip.....	812,722 20	
Surplus for ten months, to September 30, 1888	227,170 80	
	\$1,056,336 87	\$1,056,336 87

Income Account for Months of October and November, 1887.

(Buffalo, New York and Philadelphia Railroad Company, G. Clinton Gardner, Receiver.)

Deficit to September 30, 1887.....	\$2,106,010 47
Surplus for above period of two months.....	63,332 89
Deficit to November 30, 1887.....	\$2,042,677 58

In connection with the reorganization of the road this amount has been extinguished and will not be carried forward.

DETAILED STATEMENT OF RENTALS.

	For two months.	For ten months.
Lake Shore and Michigan Southern Railroad.....	\$5,392 80	\$26,964 00
Philadelphia and Erie Railroad	2,301 33	23,507 35
New York, Lake Erie and Western Railroad.....		2,500 00
Total amount of rentals deducted from income.....	\$7,694 13	\$52,971 35

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through and local		\$2,319,335 06	\$2,319,335 06
Passengers, through..... \$15,455 19			
Local 613,478 26			
	\$628,933 45		628,933 45
Mail..... 41,438 41			41,438 41
Express..... 32,152 80			32,152 80
Miscellaneous, as follows, viz.:			
Rents..... 2,964 13	6,916 40		9,880 53
Miscellaneous..... 10,071 59	3,284 33		13,355 92
Milk..... 16,469 73			16,469 73
Total gross earnings.....	\$732,030 11	\$2,329,535 79	\$3,061,565 90

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>			
Repairs of track.....	\$109,188 68	\$254,770 81	\$363,958 99
Steel rails laid	13,232 32	30,875 35	44,107 67
Iron rails laid	189 98	443 29	633 27
Repairs of roadbed.....	20,344 61	47,470 80	67,815 41
Repairs of bridges (including culverts and cattle-guards)	15,299 90	35,699 77	50,999 67
Repairs of stations, shops, docks, etc.....	6,631 05	19,217 61	25,848 66
Repairs of fences.....	4,034 67	9,414 23	13,448 89
Other expenses of maintenance of way and structures.....	10,370 57	24,197 92	34,568 49
Total.....	\$179,291 78	\$422,089 27	\$601,381 05
<i>Maintenance of equipment:</i>			
Repairs of locomotives	\$28,700 37	\$93,685 45	\$122,385 82
Repairs of cars	39,926 66	173,774 15	213,700 81
Repairs of machinery and tools.....	6,302 46	14,705 82	21,008 28
Other expenses for maintenance of equipment.....	16,375 29	37,211 48	53,586 77
Total.....	\$91,304 78	\$319,376 90	\$410,681 68
<i>Conducting transportation:</i>			
Wages of conductors and men	\$50,742 59	\$136,396 52	\$187,139 11
Wages of engineers and firemen.....	55,474 51	153,690 29	209,164 80
Fuel for locomotives	37,250 22	143,592 04	180,842 26
Oil and waste.....	2,659 95	18,149 67	20,809 62
Water supply.....	7,048 88	16,327 28	23,376 16
Other train supplies or expenses	6,151 04	1,918 47	8,069 51
Wages of station agents and clerks	39,351 33	133,482 31	172,833 64
Wages for labor at stations	2,805 62	26,078 29	28,883 91
Station supplies.....	10,576 48	17,302 97	27,879 45
Wages of watchmen, flagmen and switchmen.....	7,073 85	61,231 07	68,304 92
Other expenses for conducting transportation.....	37,701 78	82,038 40	119,740 18
Total.....	\$256,836 25	\$790,207 31	\$1,047,043 56
<i>General expenses:</i>			
Salaries of general officers and clerks.....	\$9,343 98	\$21,802 65	\$31,146 63
General office expenses and supplies	4,236 12	9,884 31	14,120 43
Stationery and printing.....	618 11	1,443 30	2,060 41
Outside agencies and advertising	1,225 25		1,225 25
Legal expenses.....	7,955 80	18,563 62	26,519 42
Loss and damage of freight and baggage.....	154 50	5,221 57	5,376 07
Damage to cattle and property.....	1,213 85	6,779 40	7,993 25
Injuries to persons.....	11,798 09	1,435 85	13,233 94
Telegraph maintenance and operation.....	9,319 37	25,014 87	34,334 24
Mileage of cars of other companies (debit balance).....	4,380 42	5,936 60	10,317 02
Total.....	\$50,245 49	\$96,081 17	\$146,326 66
Grand total operating expenses.....	\$577,678 30	\$1,627,754 65	\$2,205,432 95

REPORT OF THE RAILROAD COMMISSIONERS.

General Balance Sheet September 30, 1898.

ASSETS.

Cost of road		\$57,965,425 01
Cost of equipment		2,156,923 82
<i>Other permanent investments, as follows, viz.:</i>		
This company's stock and L. & P. securities	\$250,000 00	
First mortgage bonds owned	535,000 00	
Second mortgage bonds owned	494,667 02	
		1,279,667 02
<i>Current assets, as follows, viz.:</i>		
Cash on hand	\$163,887 11	
Bills receivable	1,060 00	
Due by agents	100,191 01	
Open accounts	148,420 71	
Materials and supplies	192,289 73	
Land in Michigan	6,852 69	
		612,691 25
		<u>\$62,004,707 10</u>

LIABILITIES.

Capital stock		\$30,000,000 00
Funded debt		29,000,000 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on first mortgage due and accrued	\$109,512 81	
Audited vouchers and pay-rolls	381,596 98	
Bonds and mortgages, real estate	426,904 00	
Bills payable	391,186 79	
For new equipment	281,408 79	
Individuals and companies	9,670 51	
		1,600,275 88
Second mortgage income scrip, issued		512,722 20
Non-convertible income scrip of 1907		364,538 30
Profit and loss (surplus)		227,170 52
		<u>\$62,004,707 10</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried	10,540	1,194,580	1,205,120
Number of passengers carried one mile	754,750	22,908,142	23,662,892
Number of tons of freight carried			3,527,810
Number of tons of freight carried one mile			363,609,288
Passenger train mileage			1,050,596
Freight train mileage			1,474,320
All other train mileage			68,913
Total train mileage			2,593,831

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$732,080 11	\$577,678 30	\$154,351 81
Average per passenger carried	607	479	128
Average per passenger per mile	0309	0244	0065
Average per passenger train per mile	69	55	14
Freight earnings and expenses (including miscellaneous earnings)	2,329,535 79	1,627,754 65	701,781 14
Average per ton of freight carried	66	461	199
Average per ton of freight per mile	00641	00448	00193
Average per freight train per mile	1 58	1 10	48

Traffic and Mileage Statistics — (Continued).

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
Average rate received per mile for carrying pas- sengers, all classes.....	Cents. 2.01	Cents. 2.68	Cents. 2.66
Average rate received per mile per ton for carry- ing freight, all classes .....	.....	.....	0.64

Description of Road and Equipment.

TRACK.	MILES OWNED.		Miles leased, entire length out of N. Y. State.	TOTAL MILES.	
	Length in N. Y. State.	Entire length.		Length in N. Y. State.	Entire length.
Main line, single track	311.65	619.05	.....	311.65	619.05
Union Terminal Railroad, single track	2.31	2.31	.....	2.31	2.31
Branches run under traffic lease, single track .....	.....	.....	36.30	.....	36.30
Total single track	313.96	621.36	36.30	313.96	657.66
Second track on main line	0.50	0.50	.....	0.50	0.50
Second track on branches or other roads .....	.....	.....	6.30	.....	6.30
Total second track	0.50	0.50	6.30	0.50	6.80
Sidings and turnouts on main line	94.73	175.59	.....	94.73	175.59
Grand total of tracks, sidings and turnouts	409.19	797.45	42.60	409.19	*840.05
Laid with steel rail, main line	307.06	580.83	42.60	307.06	573.43
Laid with iron rail, main line	7.40	91.03	.....	7.40	91.03
Total	314.46	621.86	42.60	314.46	664.46

Average life of rails — steel, 12 years; iron, 4 years; average life of ties, 6½ years; weight of rails per yard — steel, maximum, 73 lbs., minimum, 56 lbs.; iron, maximum, 64 lbs., minimum, 35 lbs.; gauge of track, 4 feet 8½ inches; narrow gauge, 3 feet; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length outside N. Y. State.	Miles of double track.	Miles laid with steel rail.
Philadelphia and Erie ..	Warren, Pa.....	Irvington, Pa	6.30	6.30	6.30
L. S. and M. S. Ry	Oil City, Pa.....	Stoneboro, Pa.....	30.00	.....	30.00
Total .....	.....	.....	36.30	6.30	36.30

* In addition to the above this company owns but has leased to the Lack. and Pitts-
burgh Railroad Company the line from Nunda to Swain's, 11 miles, the operation of
which will be reported by them.

REPORT OF THE RAILROAD COMMISSIONERS.

Description of Road and Equipment—(Continued).

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		<i>Feet.</i>		<i>Feet.</i>
Iron bridges	19	3,300	21	3,665
Iron girders	30	636	34	639
Wooden bridges	35	4,273	70	9,267
Wooden girders	224	2,125	396	4,515
Wooden trestles	101	22,102	222	39,651
Total	409	32,335	745	58,367

EQUIPMENT.	No. owned.	No. leased.	Total number.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 8 drivers	8	....	8	\$11,000	108,000	15	3	....
Locomotives, 6 drivers	54	....	54	9,500	98,500	15	4	....
Locomotives, 4 drivers	58	....	58	8,500	83,000	15	39	....
Total	120	....	120	.....	.....	.....	46	.....

First-class passenger cars	54	....	54	\$4,900	45,000	18	54	54
Second-class passenger cars ..	24	....	24	2,800	40,000	18	22	22
Baggage, mail and express cars	36	....	36	2,700	36,000	18	36	36
Total	114	....	114	.....	.....	.....	112	112

Box freight cars	1,280	..	1,280	\$495	28,500	12	.....	500
Stock freight cars	3	..	3	400	16,000	12	.....	.....
Coal freight cars	4,905	400	5,305	425	26,000	12	.....	1,600
Flat freight cars	265	....	265	280	15,000	12	.....	.....
Oil tank cars	18	....	18	.....	.....	12	.....	.....
Caboose, 8-wheel cars	49	....	49	400	.....	12	.....	.....
Service cars	26	....	26	.....	.....	.....	6	2
Total	6,546	400	6,946	.....	.....	.....	6	2,302

* Westinghouse automatic brake and Miller coupler are used on passenger cars. Same brake and Bird & Smith coupler on freight cars.

Stub and split rail point switches, mostly the latter, are used on road.

Miscellaneous Statistics.

ITEM.	In N. Y. State.	Entire line.
Total assessed value of real estate and personal property of company	\$3,914,637	\$3,927,217
Length of steel rails laid during year in repairs, miles...	38.11	51.67
Railroads crossing road at grade	17	37
Railroads crossing road over or under grade	5	6
Highway crossings at grade without protection	296	518
Highway crossings at grade protected by gates or flagmen	26	37
Highway crossings over or under grade	18	23
Overhead obstructions less than 20 feet above track	28	56

Passenger cars are heated by Spear and by Baker heaters, lighted with oil lamps, and ventilated by ordinary ventilators.

The American Express Company runs over this line per classification per weight.

Pullman's parlor and sleeping cars run over this line on mileage basis; no payments made except for mileage.

Empire Line and Green Line transportation companies run over this road.

The company receives from the United States government, for transportation of mails, \$41,438.41 per annum.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Percent.
Grain.....	81,204	2.3
Live stock.....	5,599	.2
Lumber.....	674,826	19.1
Pig and bar iron and steel.....	82,362	2.3
Iron or other ores.....	41,868	1.1
Coal and coke.....	1,543,066	43.7
Petroleum and other oils.....	421,198	12.1
Manufactures and all other merchandise.....	261,085	7.4
All other articles not included above.....	416,302	11.8
Total.....	3,527,310	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	23	.....	23
Employees.....	70	11	81
Others.....	7	15	22
Total.....	100	26	126

EMPLOYEES.

Average number of persons employed (including officials) during year... 2,608
 Aggregate amount of salaries and wages paid them during year..... \$1,490,002 20.

Officers of the Company.

Name.	Title.	Official Address.
CALVIN H. ALLEN.....	President.....	Mills' Building, N. Y. city.
SAMUEL G. DECOURSEY.....	Vice-President.....	Philadelphia, Pa.
J. R. TRIMBLE.....	Secretary.....	Philadelphia, Pa.
FRANKLIN S. BUELL.....	Treasurer.....	Buffalo, N. Y.
WM. L. DOYLE.....	Auditor.....	Buffalo, N. Y.
GEO. S. GATCHELL.....	General Superintendent.	Buffalo, N. Y.

Directors of the Company.

Name.	Residence.
CALVIN H. ALLEN.....	New York city.
EDWARD L. OWEN.....	New York city.
ADOLPH ENGLER.....	New York city.
ISAAC N. SELIGMAN.....	New York city.
GUSTAVE E. KISSEL.....	New York city.
JOHN D. PROBST.....	New York city.
CARL SCHUEZ.....	New York city.
ARNOLD MARCUS.....	New York city.
S. G. DE COURSEY.....	Philadelphia, Pa.
GEO. E. BARTOL.....	Philadelphia, Pa.
WM. T. TIERS.....	Philadelphia, Pa.
E. W. CLARK, Jr.....	Philadelphia, Pa.
P. P. PRATT.....	Buffalo, N. Y.

Title of company, Western New York and Pennsylvania Railroad Company.

General offices at Mills' Building, New York city; 242 South Third street, Philadelphia, Pa., and 84 Exchange street, Buffalo, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Monday in January.

For information concerning this report, address Wm. L. Doyle, Auditor, Buffalo, N. Y.

WEST SHORE.

LESSOR.

LESSEE—NEW YORK CENTRAL AND HUDSON RIVER.
(Certificate of incorporation filed December 5, 1885.)

For history of organization, leasing, etc., see Report of 1886.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and issued in pursuance of plan of reorganization	100,000	\$10,000,000
Number of stockholders.....		14

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage guaranteed bonds	Jan. 1, 1886	47½	p.c. 4	Jan. & July	\$50,000,000	\$50,000,000

Cost of Road and Equipment.

Grand total cost of road and equipment..... \$50,000,000 00

As property was purchased under foreclosure sale no classification of cost can be given.

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road and equipment..... \$50,000,000 00

LIABILITIES.

Capital stock..... \$10,000,000 00

Funded debt..... 50,000,000 00

\$60,000,000 00

Officers of the Company.

Name.	Title.	Official Address.
CHAUNCEY M. DEFEW.....	President.....	New York city.
ASHBEL GREEN.....	Vice-Pres. and General Counsel.....	New York city.
EDWARD V. W. ROSSITER...	Secretary and Treasurer.....	New York city.

Directors of the Company.

Name.	Residence.
CORNELIUS VANDERBILT.....	New York city.
WILLIAM K. VANDERBILT.....	New York city.
FREDERICK W. VANDERBILT.....	New York city.
CHAUNCEY M. DEFEW.....	New York city.
ASHBEL GREEN.....	Tenafly, N. J.
J. PIERPONT MORGAN.....	New York city.

<i>Name.</i>	<i>Residence.</i>
EDWARD D. ADAMS.....	New York city.
CHARLES C. CLARKE.....	New York city.
J. HOOD WRIGHT.....	New York city.
CHARLES LANIER.....	New York city.
HORACE J. HAYDEN.....	New York city.
CHARLES EDWARD TRACEY.....	New York city.
SAMUEL F. BARGER.....	New York city.

Title of company, West Shore Railroad Company.
 General offices at Grand Central depot, New York city.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, third Wednesday in April.
 For information concerning this report, address E. V. W. Rossiter, Treasurer.

WEST TROY AND GREEN ISLAND.

LESSOR.

LESSEE — RENSSELAER AND SARATOGA.

OPERATED BY DELAWARE AND HUDSON CANAL COMPANY.

(Date of charter, October 15, 1870.)

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter.....	300	\$30,000	.....
Issued for actual cash and now outstanding.	82	8,200	\$3,200

Cost of Road.

Total cost of road up to September 30, 1888 \$139,129 86

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road..... \$139,129 86

LIABILITIES.

Capital stock. \$3,200 00

Current liabilities, as follows, viz.:

Due Rensselaer and Saratoga Railroad company 135,929 86

\$139,129 86

Officers and Directors of the Company.

Same as Rensselaer and Saratoga. See lessor report of that company.

Title of company, West Troy and Green Island Railroad Company.

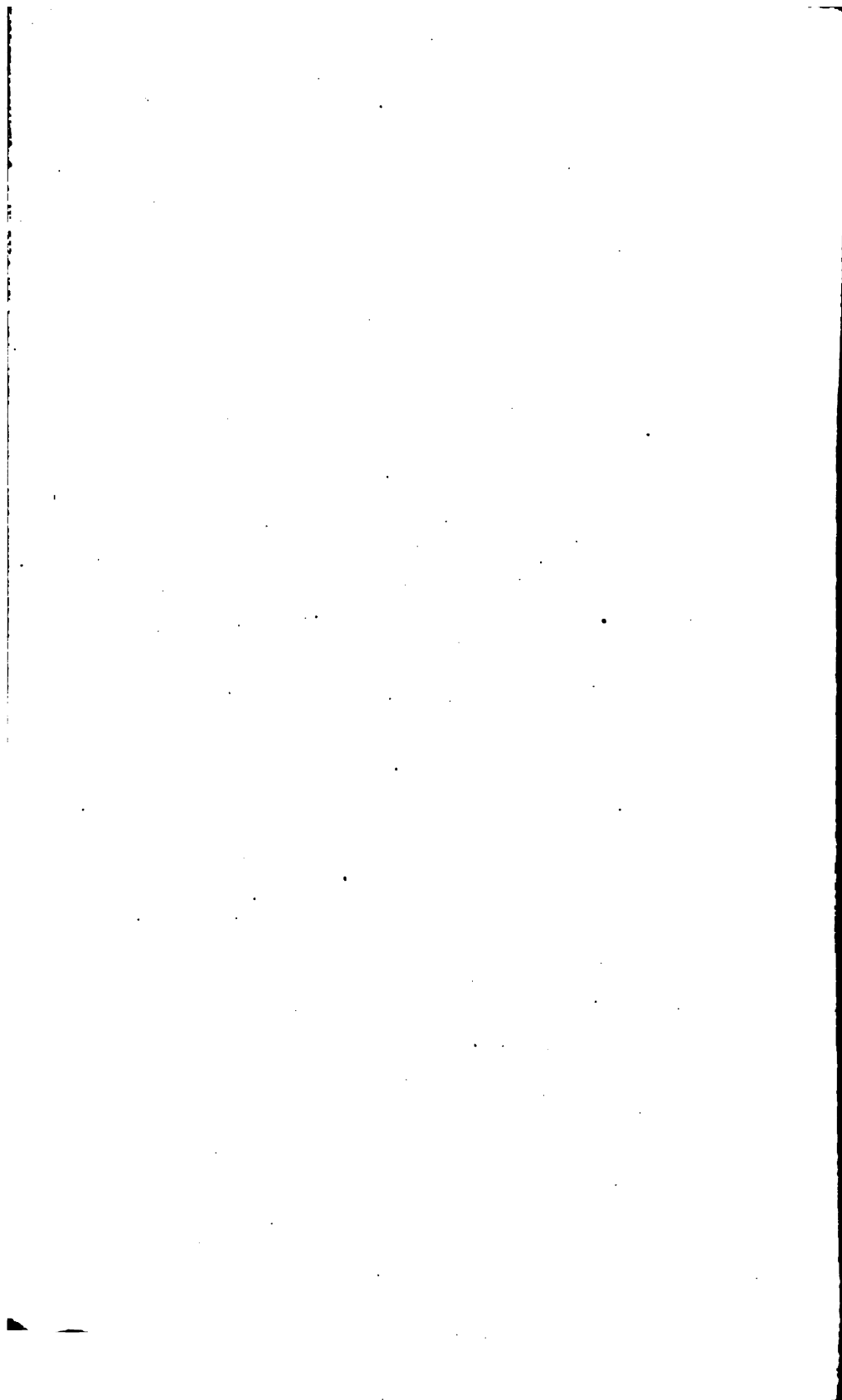
General offices at Troy, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, first Tuesday in June.

For information concerning this report, address Geo. H. Cramer, President, 17 First street, Troy, N. Y.

REPORTS
OF
ELEVATED RAILROAD COMPANIES.



BROOKLYN ELEVATED.

(Date of charter, May 26, 1874.)

For history of organization, see Report of 1887.

By an agreement dated May 13, 1887, this company leased from the Union Elevated Railroad Company, of Brooklyn, the various railroads to be constructed by that company for the full term for which the lessor is incorporated; possession of the various railroads to be delivered by lessor and accepted by this company as each of the several sections are completed and ready for operation.

Section of road from Adams street to Grand avenue, via Myrtle avenue, was delivered by lessor and accepted by this company on May 1, 1888.

Section of road from Fulton street to Myrtle avenue via Sands and Adams streets, and section from East river to Lexington avenue, via Broadway, have been operated by this company for a short time, but not accepted, as they are not completed.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued on account of construction, and now outstanding	50,000	\$5,000,000

Number of stockholders

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage	Oct. 1, 1884	40	p.c. 6	April & Oct.	\$3,500,000	\$3,500,000
Second mortgage	July 1, 1885	30	"	July & Jan.	1,250,000	1,250,000
Total					\$4,750,000	\$4,750,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading, masonry, ballast and superstructure (including ties)	\$228 27	\$17,401 78
Land damages	7,242 57	7,242 57
Passenger stations	3,822 65	10,498 96
Engine and car-houses	254 97	8,713 23
Shops, machinery and tools	173 95	4,349 76
Fuel and water stations	202 05	4,989 53
Road built by contract .....	.....	9,637,745 84
Office furniture and fixtures	72 25	549 65
Total cost of road	\$11,998 71	\$9,706,491 32

* Three years at 3 per cent, 5 per cent thereafter.

REPORT OF THE RAILROAD COMMISSIONERS.

Cost of Road and Equipment — (Continued).

EQUIPMENT.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Locomotives	\$1,200 00	\$1,200 00
Grand total cost of road and equipment	\$18,196 71	\$9,707,681 32

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New ash pans, etc	\$326 27
Land damages, right of way	7,243 57
Equipment of stations with passimetres, etc	3,822 06
Additions to engine-houses	254 97
Additions to shops and tools	173 36
Additions to water stations	303 06
Additions to office — new railing, etc	73 28
Additional equipment	1,200 00
Total	\$13,196 71

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$765,559 16
Less operating expenses (excluding all taxes)	490,061 42
Net earnings from operation	\$275,507 74
Income from other sources, as follows, viz.:	
Rent	\$1,248 33
Interest	1,548 33
Miscellaneous	5 36
	2,802 02
Gross income from all sources	\$278,309 76
Deductions from income, as follows, viz.:	
Interest on funded debt, due and accrued	\$253,655 00
Rentals	16,500 00
Taxes on property used in operation of road	311 31
Taxes on earnings and capital stock	6,014 41
Interest on loans	125 83
	276,606 56
Surplus for year ending September 30, 1888	\$1,703 21

General Income Account.

Surplus for year ending September 30, 1888	\$1,703 21
Deficit up to September 30, 1887	60,271 88
Total deficit September 30, 1888	\$58,568 67

DETAILED STATEMENT OF RENTALS.

Interest on first mortgage bonds of the Union Elevated Railroad Company.	\$16,500 00
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Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Passengers	\$752,863 25
Miscellaneous, as follows, viz.:	
Advertising and news privileges	\$11,773 14
Telephone company's privileges	902 77
	12,675 91
Total gross earnings	\$765,559 16

BROOKLYN ELEVATED.

645

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>	
Repairs of structure and track superstructure.....	\$10,737 79
Steel rails laid, 9,607 tons; cost.....	336 25
Repairs of stations, shops, docks, etc.....	2,592 22
Total.....	\$13,656 26

<i>Maintenance of equipment:</i>	
Repairs of locomotives.....	\$14,632 40
Repairs of cars.....	14,925 23
Repairs of machinery and tools.....	641 09
Other expenses for maintenance of equipment.....	7,330 63
Total.....	\$37,529 35

<i>Conducting transportation:</i>	
Wages of conductors and men.....	\$52,367 62
Wages of engineers, firemen, hostlers and wipers.....	100,528 85
Fuel for locomotives.....	101,574 81
Oil and waste.....	4,492 72
Water supply.....	6,940 74
Other train supplies or expenses.....	6,162 03
Wages of station agents and gatemen.....	62,444 96
Wages for labor at stations, and porters.....	11,900 00
Station supplies.....	3,178 49
Wages of watchmen, flagmen and switchmen.....	11,729 16
<i>Other expenses for conducting transportation:</i>	
Ash tenders, etc.....	\$2,806 80
Dispatchers and clerks.....	10,750 85
Couplers and yardmen.....	8,144 80
Car-cleaners.....	5,560 71
Heater tenders.....	1,778 69
Lampmen.....	4,094 97
Rent of passimetres.....	1,275 00
Total.....	\$4,411 82
Total.....	\$395,731 20

<i>General expenses:</i>	
Salaries of general officers and clerks.....	\$15,280 58
General office expenses and supplies.....	296 90
Stationery and printing.....	2,968 75
Outside agencies and advertising.....	79 05
Legal expenses.....	8,483 67
Damage to property.....	481 00
Injuries to persons.....	5,272 60
Telegraph maintenance.....	517 58
Other general expenses.....	9,754 53
Total.....	\$43,134 61

Grand total operating expenses.....	\$490,051 42
-------------------------------------	---------------------

General Balance Sheet September 30, 1898.

ASSETS.

Cost of road and equipment.....	\$9,707,691 32
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	\$7,081 45
Due by agents.....	3 65
Open accounts.....	5,923 71
Materials and supplies.....	27,304 34
Sundries.....	17,791 03
Profit and loss (deficiency).....	58,104 18
	58,668 67
	\$9,824,364 17

LIABILITIES.

Capital stock.....	\$5,000,000 00
Funded debt.....	4,750 000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$32,112 50
Audited vouchers and pay-rolls.....	31,984 76
Open accounts.....	3,075 21
Sundries.....	7,191 70
	74,364 17
	\$9,824,364 17

REPORT OF THE RAILROAD COMMISSIONERS.

Traffic and Mileage Statistics.

ITEM.	In both directions.
Number of passengers carried	15,067,005
Passenger train mileage	1,351,880
All other train mileage	5,687
Total train mileage	1,357,567

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including miscellaneous earnings)	\$765,559 16	\$490,061 42	\$275,507 74
Average per passenger carried	0508	0325	0183
Average per passenger train per mile	56	36	20

TEM.

Computed on earnings from carrying passengers only, all distances.... Cents.
5.

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from Fulton ferry to Schenck avenue, single track	6.75	.....	6.75
Branches or other roads, single track .....	.....	4.61	4.61
Total single track	6.75	4.61	11.36
Second track on main line	6.75	.....	6.75
Second track on branches or other roads .....	.....	4.61	4.61
Total second track	6.75	4.61	11.36
Sidings and turnouts on main line .....	.60	.....	.60
Grand total of tracks, sidings and turnouts	14.10	9.22	23.32
Laid with steel rail, main line	6.75	.....	6.75
Laid with steel rail, branches or other roads .....	.....	4.61	4.61

Weight of rails per yard—steel, 60 lbs.; gauge of track, 4 feet 8½ inches.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Miles, all in N. Y. State.	Leased.	Miles of double track.	Miles laid with steel rail.
Union.....	Adams street	Grand avenue	1.32	1.32	1.32	1.32
	Fulton street	Myrtle avenue .....	.53	.53	.53	.53
	East river	Lexington avenue	2.76	2.76	2.76	2.76

Description of Road and Equipment—(Continued).

EQUIPMENT.	No. owned.	No. leased.	Total number.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.
Locomotives, 4 drivers	30	24	54	\$3,249 10 4,600 00	42,600 45,000	54
First-class passenger cars.....	90	60	150	\$2,813 86 3,000 00	24,900	150
Flatcars	2	.....	2	\$390 00	20,000	2

Eames' vacuum air brake is used on cars of this line.

The split safety, Pennsylvania Steel Company pattern, switch is used on this road.

Miscellaneous Statistics.

Entire line in
N. Y. State.

Telegraph owned, leased and operated by company, miles.....	1.136
Road constructed and opened for business, if any, during the year (by Union Company), miles.....	4.61
Cost of real estate now held by company, exclusive of that used in operation.....	\$46,471 14
Total assessed value of real estate and personal property of company	53,600 00
Length of steel rails laid during year in repairs, miles.....	.29
Railroad crossing road over or under grade.....	1

Passenger cars are heated with the perfected Baker car heater, lighted with oil, and ventilated by deck roof windows.

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employee	1	.....	1
Others	6	1	7
Total	7	1	8

EMPLOYEES.

Average number of persons employed (including officials) during year...	536
Aggregate amount of salaries and wages paid them.....	\$332,299 58

Officers of the Company.

Name.	Title.	Official Address.
HENRY W. PUTNAM	President.....	31 Sands street, Brooklyn, N. Y.
ELBERT SNEDEKER.....	Vice-President.....	31 Sands street, Brooklyn, N. Y.
STEPHEN PETTUS.....	Secretary and Treas.....	31 Sands street, Brooklyn, N. Y.
FREDERICK MARTIN	General Manager.....	31 Sands street, Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
HENRY W. PUTNAM.....	New York city.
HENRY W. PUTNAM, JR.....	New York city.
FREDERICK UHLMANN.....	New York city.
SIMON UHLMANN	New York city.
EDWARD LAUTERBACH.....	New York city.
STEPHEN PETTUS	Brooklyn, N. Y.
ISAAC LEWIS	New York city.
HUGO ROTHSCHILDS	New York city.
ADOLF LADENBURG	New York city.
A. J. HARDENBURGH.....	Brooklyn, N. Y.
ELBERT SNEDEKER	Brooklyn, N. Y.

Title of company, Brooklyn Elevated Railroad Company.
 General offices at 21 Sands street, Brooklyn, N. Y.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, first Wednesday in January.
 For information concerning this report, address Brooklyn Elevated Railroad Company.

KINGS COUNTY ELEVATED.

(Date of charter, January 6, 1879, by organization.)

The actual construction of the railways of this company was begun on the Fulton Street line in the early part of 1886, but the work was speedily interrupted and soon entirely arrested by hostile legal proceedings, assailing the validity of the charter and franchise of the company. This condition continued until March 22, 1887, when a decision of the Court of Appeals, adjudicating the validity of the charter and the completeness of the franchise as to Fulton street, removed all legal impediment to the prosecution of the work, and it was at once resumed with vigor. On the 24th of April, 1888, the construction had so far progressed as to allow of the opening of a section of 3.15 miles extending between the Fulton ferry and the Brooklyn bridge on the west, and the intersection of Nostrand avenue on the east, for public use. On the thirtieth of May a further section of .63 mile to Albany avenue was opened, and on the twentieth of August a still further section of .37 mile to Utica avenue, thus making 4.15 miles of road operated at date of this report. A further section of .45 mile to Ralph avenue is about being opened, and it is expected that the entire line on Fulton street will be completed and in operation within two months.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
	Per mile.	
Authorized by law or charter	5,000	\$500,000
Number of stockholders.....		47

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
a First mort. bonds....	July 1, 1885	40	p. c.	Jan. & July	Per mile.		
b Second mort. bonds.	Jan. 25, '88	50	5	April & Oct.	\$550,000	\$1,461,000	\$1,443,105 92
			5		\$50,000	340,000	.....

Cost of Road and Equipment.

Grand total cost of road and equipment \$4,526,217 64

The road is being built under general contracts for construction and equipment, none of which are concluded at date of this report. Until completion of the work and adjustment of contracts, it is impracticable to give subdivisions under this title.

a The first mortgage provides for an aggregate issue of \$7,700,000 upon a projected fourteen-mile system of road, at the rate of \$550,000 per mile of road, completed and equipped. The Fulton Street line, being part of the said fourteen-mile system, will include a little more than six miles of the system. The rate of interest was originally six per cent, but was reduced to five per cent. The first 200 bonds still run at six per cent.

b The second mortgage provides for an aggregate issue of \$7,000,000 at the rate of \$550,000 per mile of road, completed and equipped.

KINGS COUNTY ELEVATED.

649

Income Account for Five Months and Seven Days Ending September 30, 1888.

Gross earnings from operation.....	\$163,838 95
Less operating expenses (excluding all taxes)	141,219 37
Net earnings from operation.....	\$22,619 58
<i>Deduction from income:</i>	
Interest on funded debt due and accrued	32,022 00
Deficit for five months and seven days ending September 30, 1888	\$9,402 42

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Passengers.....	\$163,825 45
Advertising	13 50
Total gross earnings.....	\$163,838 95

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>	
Repairs of track and structures	\$2,134 57
Repairs of stations, shops, docks, etc.....	568 14
Other expenses for maintenance of way and structures.....	1,679 37
Total	\$4,382 06

<i>Maintenance of equipment:</i>	
Repairs of locomotives.....	\$1,825 23
Repairs of cars.....	2,452 19
Repairs of machinery and tools	20 96
Other expenses for maintenance of equipment.....	291 44
Total	\$4,589 82

<i>Conducting transportation:</i>	
Wages of conductors and men.....	\$13,280 42
Wages of engineers and firemen.....	28,065 85
Fuel for locomotives.....	32,021 81
Oil and waste.....	1,279 77
Other train supplies or expenses	7,164 94
Water supply	787 18
Wages of station agents and clerks.....	21,765 39
Wages for labor at stations.....	2,988 52
Station supplies	1,452 74
Wages of watchmen, flagmen and switchmen.....	4,869 38
Other expenses for conducting transportation.....	2,426 20
Total	\$116,056 90

<i>General expenses:</i>	
Salaries of general officers and clerks.....	\$11,854 12
General office expenses and supplies.....	1,070 28
Stationery and printing.....	1,196 95
Injuries to persons.....	303 65
Telegraph maintenance and operation	1,766 57
Total.....	\$16,190 57

Grand total operating expenses.....	\$141,219 37
-------------------------------------	--------------

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$4,526,217 64
<i>Current assets, as follows, viz.:</i>	
Cash on hand	23,908 96
Due by agents	45
Materials and supplies.....	15,694 32
Sundries	52,978 11
Loss (deficiency).....	9,402 42
	\$4,628,201 90

LIABILITIES.

Capital stock.....	\$1,000,000 00
Funded debt	1,801,000 00

REPORT OF THE RAILROAD COMMISSIONERS.

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$18,537 50
Audited vouchers and pay-rolls.....	156,996 32
Loans and bills payable	1,651,280 96
Sundries.....	387 10
	<u>\$4,628,201 90</u>

***Traffic and Mileage Statistics.**

	In both directions.
Number of passengers carried	3,276,509
Passenger train mileage.....	294,536

ITEM.

Computed on earnings from carrying passengers and freight only. All local, cents.	
Average rate received for carrying passengers.....	5

Description of Road and Equipment.

TRACK.	Entire length.
Main line projected from Fulton ferry to Ralph avenue in Fulton street ...	75.412
Single track on main line (now operated).....	4.643
Second track on main line.....	4.643
Third track on main line .....	.889
Sidings and turnouts on main line.....	.671
Grand total of tracks, sidings and turnouts now operated	<u>10.834</u>

Weight of all rails per yard—steel, maximum, 60 lbs.; gauge of track, 4 feet 8½ inches.

EQUIPMENT.	No. owned.	Maximum weight of each in lbs.	No. equipped with patent brake.
Locomotives, 4 drivers	30	50,000	30
First-class passenger cars.....	80	.....	80
Flat freight cars.....	6	.....	6
Service cars.....	2	.....	.....
Total	8	.....	6

Eames' vacuum brake used on passenger and freight cars.
Lorenz needle switch with interlocking apparatus used wholly on this road.

Miscellaneous Statistics.

	Entire line in N. Y. State.
Road constructed and opened for business during the year, miles	4.15
Railroad crossing under grade.....	1

Passenger cars are heated by Martin Anti-fire Car Heater Company apparatus, lighted with kerosene lamps and ventilated by Pullman's tilting ventilators.

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passenger	1	.....	1
Employee .....	.....	1	1
Total.....	1	1	2

* April 24 to September 30, inclusive.

† Double track completed, of which 4.15 is operated.

EMPLOYEES.

Average number of persons employed (including officials) 5½ months....

450

Officers of the Company.

Name.	Title.	Official Address.
JAMES JOURDAN.....	President.....	346 Fulton st., Brooklyn, N. Y.
WENDELL GOODWIN	Vice-President... ..	346 Fulton st., Brooklyn, N. Y.
JAMES H. FROTHINGHAM,	Treasurer.....	346 Fulton st., Brooklyn, N. Y.
HENRY J. ROBINSON	Secretary.....	346 Fulton st., Brooklyn, N. Y.
WILLIAM T. GOUNDIE ...	Gen. Manager and Supt.,	346 Fulton st., Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
JAMES JOURDAN.....	Brooklyn, N. Y.
WENDELL GOODWIN	New York city.
HENRY J. ROBINSON	New York city.
EDWARD A. ABBOT	New York city.
HENRY J. DAVISON	New York city.
HARVEY FARRINGTON	Brooklyn, N. Y.
JAMES O. SHELDON	New York city.
S. NEWTON SMITH	New York city.
WILLIAM A. READ	Brooklyn, N. Y.

Title of company, Kings County Elevated Railway Company.

General offices at 346 Fulton street, Brooklyn, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Tuesday in January.

For information concerning this report, address James H. Frothingham, Treasurer.

MANHATTAN.

LESSEE.

(Date of charter, December 29, 1875.)

For history of organization, see Report of 1885.

Capital Stock.

	COMMON.		PREFERRED.	
	No. of shares.	Par value.	No. of shares.	Par value.
Authorized by law or charter.....	260,000	\$26,000,000	.....	.....
Issued in exchange for New York, Met- ropolitan and old Manhattan.....	252,107.70	\$25,210,770	.....	.....
Issued for New York Elevated Railroad stock under agreement of August 1, 1884.....	.....	.....	5	\$500
Total now outstanding.....	252,107.70	\$25,210,770	5	\$500

Grand total of common and preferred stock now outstanding.....	\$25,211,270
Number of stockholders	885

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$8,587,489 45
Less operating expenses (excluding all taxes)	4,668,190 63
Net earnings from operation	\$3,929,298 82

Income from other sources, as follows, viz.:

News privileges.....	\$11,000 00	
Advertising privileges.....	80,000 00	
From Western Union Telegraph Company for privileges ..	18,000 00	
Miscellaneous	382 25	
		<u>\$96,382 25</u>
Gross income from all sources.....		\$4,018,881 67

Deductions from income, as follows, viz.:

Interest on funded debt of New York and Metropolitan Companies due and accrued	\$1,534,080 00	
Rentals	20,000 00	
Taxes on property used in operation of road.....	22,609 61	
Taxes on earnings and capital stock.....	102,463 77	
Taxes on structure and personal estate.....	417,786 00	
		<u>2,096,939 38</u>
Net income from all sources.....		\$1,918,741 89

Payments from net income, as follows, viz.:

Dividends declared, 5 per cent on \$26,000,000 consolidated stock	1,300,000 00	
Surplus for year ending September 30, 1888.....		<u>\$618,741 89</u>

General Income Account.**EARNINGS.**

Surplus for year ending September 30, 1888.....		\$618,741 89
Deficit up to September 30, 1887.....	\$25,645 84	
Debit balance of interest account September 30, 1888.....	32,172 39	
		<u>57,818 23</u>
Total surplus September 30, 1888		<u>\$660,923 44</u>

DETAILED STATEMENT OF RENTALS.

Interest on New York Elevated railroad first mortgage bonds	\$596,000 00	
Interest on New York Elevated railroad debenture bonds.....	50,000 00	
Interest on Metropolitan Elevated railway first mortgage bonds.....	649,080 00	
Interest on Metropolitan Elevated railway second mortgage bonds.....	240,000 00	
		<u>\$1,534,080 00</u>
Rental to the New York Elevated Railroad Co	\$10,000 00	
Rental to the Metropolitan Railway Co.....	10,000 00	
		<u>20,000 00</u>
Total amount of interest on bonds and rentals.....		<u>\$1,554,080 00</u>

Analysis of Gross Earnings and Operating Expenses.

Passengers.....	\$8,876,489 45	
Mail.....	5,000 00	
<i>Miscellaneous, as follows, viz.:</i>		
From New York and Northern railway for use of terminal tracks.....	6,000 00	
Total gross earnings.....		<u>\$8,887,489 45</u>

OPERATING EXPENSES.*Maintenance of way and structures:*

Repairs of track	\$343,834 58	
Steel rails laid, 1,001 tons; cost, \$28,430.20.....		
Repairs of structure	52,746 84	
Repairs of stations, shops, docks, etc.....	65,031 15	
Other expenses for maintenance of way and structures	678 79	
Total		<u>\$462,188 16</u>

Maintenance of equipment:

Repairs of locomotives.....	\$176,967 32	
Repairs of cars	256,861 94	
Repairs of machinery and tools.....	10,653 85	
Other expenses for maintenance of equipment.....	75,062 88	
Total		<u>\$519,526 78</u>

Conducting transportation:

Wages of conductors and men	\$569,964 84	
Wages of engineers and firemen.....	719,344 65	
Fuel for locomotives	769,132 35	
Oil and waste.....	91,298 59	
Water supply	79,128 68	
Other train supplies or expenses	31,748 80	

Wages of station agents and gatemen	\$447,962 87
Wages for porters at stations	52,861 50
Station supplies	91,861 00
Wages of couplers, yardmen, flagmen and switchmen	148,728 08
Other expenses for conducting transportation	274,817 77

Total \$3,276,844 32

<i>General expenses:</i>	
Salaries of general officers and clerks	\$166,691 91
General office expenses and supplies	32,375 66
Stationery and printing	46,805 43
Advertising	863 20
Legal expenses	67,493 69
Damage to property	721 40
Injuries to persons	20,758 49
Telegraph maintenance and operation	26,419 15
Other general expenses	38,013 46

Total \$399,632 39

Grand total operating expenses..... \$4,658,190 63

General Balance Sheet September 30, 1888.

ASSETS.

Leases of road and equipment..... \$14,014,000 00

<i>Other permanent investments, as follows, viz.:</i>	
Stock of other companies	12,291,500 00
Real estate	992,196 61
Construction New York Elevated railroad, special account	468,500 00

<i>Current assets, as follows, viz.:</i>	
Cash on hand	\$150,326 28
Bills receivable	260 00
Due by agents	192 00
Open accounts	1,400,531 85
Materials and supplies	223,920 76
Sundries	22,245 84

1,797,476 78

\$29,563,672 34

LIABILITIES.

Capital stock	\$25,211,270 00
Stock agreement of August 1, 1884	80,230 00

<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt of New York and Metropolitan Companies due and accrued	\$419,946 26
Dividends unpaid	205,758 00
Audited vouchers and pay-rolls and taxes	828,577 71
Open accounts	90,968 56
Loans and bills payable	1,230,350 83
Sundries	209,747 52

2,983,348 88

Drexel, Morgan & Co.	468,500 00
Bonds and mortgages	259,400 00
Profit and loss (surplus)	560,923 46

\$29,563,672 34

Traffic and Mileage Statistics.

Number of passengers carried	171,529,789
Passenger train mileage	7,584,572

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	\$3,587,489 45	\$4,658,190 63	\$3,929,298 82
Average per passenger carried	05	0271	0229
Average per passenger train per mile	1 16	64	52

ITEM.

Computed on earnings from carrying passengers only.

The fare is five cents for all distances at all hours.

REPORT OF THE RAILROAD COMMISSIONERS.

Description of Road and Equipment.

TRACK.	Miles leased, all in N. Y. State.	
Main line from South Ferry to Harlem river, single track.....	31.55	
Branches or other roads, single track.....	.05	
Total single track	32.40	
Second track on main line.....	31.55	
Branches or other roads.....	.05	
Total second track	32.40	
Third track on main line.....	9.04	
Sidings and turnouts on main line.....	15.53	
Sidings and turnouts on branches or other roads .....	.43	
Total sidings and turnouts.....	15.94	
Grand total of tracks, sidings and turnouts.....	89.79	
Laid with steel rail, main line.....	87.05	
Laid with steel rail, branches	2.73	

Average life of rails—steel, 15 years; average life of ties, 10 years; weight of rails per yard—steel, maximum, 70 lbs., minimum, 50 lbs.; gauge of track, 4 feet 8½ inches.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in New York city	Owned or leased.	Miles of addi- tional track.	Miles laid with steel rail.
The New York Elevated R.R.	South Ferry.....	93d street and 9th ave. (one-half only from 93d to 93d street).....	5.53	Leased..	6.62	6.62
	South Ferry.....	Harlem River, 3d ave.	8.06	Leased..	12.34	12.34
	City Hall.....	Chatham square (one- half only from inter- section of Chambers street).....	.22	Leased..	.25	.25
	34th st. and 3d ave..	34th st. and East river..	.31	Leased..	.425	.425
	42d st. and 3d ave..	Grand Central depot...	.18	Leased..	.24	.24
			14.32		19.875	19.875
Metropolitan Elev'd R'y Co.	Morris and New Church.....	59th street and 6th ave..	4.83	Leased..	5.745	5.745
	Chatham Square..	129th street and 2d ave..	7.44	Leased..	9.58	9.58
	53d st. and 6th ave.	159th street and 8th ave. (one-half only from 53d to 93d street, on 9th avenue).....	5.26	Leased..	9.10	9.10
	Intersec'n of Chat- ham & Chambers.	Chatham Sq. (one-half)	.14	Leased..	.145	.145
	Beaver & Pearlsta.	Chatham Sq. (one-half)	.41	Leased..	.445	.445
			18.08		25.015	25.015
			32.40		44.89	44.89

EQUIPMENT.	No. leased.	Total number.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.
Locomotives	291	291	\$4,099	45,680	15	291
First-class passenger cars.....	921	921	2,671	26,160	.....	921
Service	27	27	834	28,040	.....	27

The Eames' vacuum brake and standard draw-bar, link and pin coupler are used on all cars.

Twenty towers at junctions and terminal points equipped with the Lorenz safety switch and in almost constant use.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company, miles.....	33
Sidings and turnouts constructed and opened for business during the year, miles.....	1.19
Cost of real estate now held by company, exclusive of that used in operation.....	\$274,860
Total assessed value of real estate and personal property of company	\$10,480,816
Length of steel rails laid during the year in repairs, miles.....	18.20

Passenger cars are heated by steam heat, principally Gold's patent, lighted with oil and ventilated by tipping sash in deck roof and Creamer's ventilators.

Compensation from the United States government is \$5,000 per annum for the transportation of mails over all lines operated by this company.

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	15	4	19
Employees.....	31	3	34
Others.....	1	1	2
Total	47	8	55

EMPLOYEES.

Average number of persons employed (including officials) during year....	4,684
Aggregate amount of salaries and wages paid them	\$3,041,323 95

Officers of the Company.

Name.	Title.	Official Address.
JAY GOULD.....	President.....	71 Broadway, New York city.
R. M. GALLAWAY.....	Vice-President.....	71 Broadway, New York city.
FRANK K. HAIN.....	General Manager.....	71 Broadway, New York city.
DANIEL W. MCWILLIAMS.....	Sec. and Treasurer....	71 Broadway, New York city.
E. F. J. GAYNOR.....	Auditor.....	71 Broadway, New York city.
CHAS. P. MCFADDIN.....	General Ticket Agent, ..	71 Broadway, New York city.
ROBERT I. SLOAN.....	Chief Engineer.....	71 Broadway, New York city.

Directors of the Company.

Name.	Residence.
CHESTER W. CHAPIN.....	New York city.
SIDNEY DILLON	New York city.
CYRUS W. FIELD.....	New York city.
JAY GOULD.....	New York city.
GEORGE J. GOULD.....	New York city.
EDWIN GOULD.....	New York city.
ROBERT M. GALLAWAY.....	New York city.
JOHN H. HALL.....	New York city.
J. PIERPONT MORGAN.....	New York city.
RUSSELL SAGE.....	New York city.
SAMUEL SLOAN.....	New York city.
SIMON WORMSER.....	New York city.
S. V. WHITE.....	Brooklyn.

Title of company, Manhattan Railway Company.

General offices at No. 71 Broadway, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, November 14.

For information concerning this report, address Manhattan Railway Company.

METROPOLITAN ELEVATED.

LESSOR.

LESSEE — MANHATTAN.

(Date of charter, June 17, 1872.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and issued to the New York Loan and Improvement Company for road built, as per contract.....	*65,000	\$6,500,000

Number of stockholders..... 29

† FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage	July 10, 1878	30	P. C.	Jan. & July.	\$10,818,000	\$10,818,000
Second mortgage.....	Nov. 1, 1879	20	6	May & Nov.	4,000,000	4,000,000
Total					\$14,818,000	\$14,818,000

Cost of Road and Equipment.

Grand total cost of road and equipment (amount of stock and bonds issued)..... \$21,318,000 00

Income Account for Year Ending September 30, 1888.

‡ Rental from Manhattan Railway Company.....	\$10,000 00
Interest	40 37
Surplus for year ending September 30, 1888	\$10,040 37

General Income Account.

Surplus for year ending September 30, 1888	\$10,040 37
Deficit up to September 30, 1887.....	13,721 66
Total deficit September 30, 1888.....	\$3,681 29

* Only \$620,700 of this stock remains outstanding, the majority having been exchanged for Manhattan Railway consolidated stock.

† Eight million five hundred thousand first mortgage bonds were issued to the New York Loan and Improvement Company for road built, per contract; \$2,318,000 first mortgage and \$4,000,000 second mortgage bonds were issued to the Manhattan Railway Company to complete the construction and equipment.

‡ The Manhattan Railway Company also pays the interest on bonded indebtedness of this company. See report of that company, ante.—R. R. Commissioners.

METROPOLITAN ELEVATED.

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General Balance Sheet September 30, 1888.

ASSETS.

Cost of road and equipment.....		\$21,318,000 00
<i>Other permanent investments, as follows, viz.:</i>		
Legal deposit for appeal.....		32,436 24
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$325 04	
Sundries.....	28,664 33	
		28,989 37
Profit and loss (deficiency)		3,681 29
		<u>\$21,378,105 90</u>

LIABILITIES.

Capital stock.....		\$6,500,000 00
Funded debt.....		14,818,000 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$60 00	
Dividends unpaid	11,095 90	
Loans and bills payable	48,950 00	
		60,105 90
		<u>\$21,378,105 90</u>

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Total assessed value of real estate and personal property of company, including structure	\$7,082,427 00

Officers and Directors of the Company.

(Same as those of the Manhattan Railway Company.)

Title of company, Metropolitan Elevated Railway Company.
General offices at No. 71 Broadway, New York city.
Date of close of fiscal year, September 30.
For information concerning this report, address Metropolitan Elevated Railway Company.

NEW YORK ELEVATED.

LESSOR.

LESSEE — MANHATTAN.

(Date of charter, October 27, 1871.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter.....	100,000	\$10,000 000	
Issued for actual cash.....	* 65,000	6,500 000	\$6,500,000
Number of stockholders.....			13

* Only \$92,800 of this stock remains outstanding, the large majority having been exchanged for Manhattan Railway consolidated stock.

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage bonds, \$1,000 each.	Jan. 1, 1878	30	p.c.	Jan. & July	\$12,000,000	\$8,500,000	\$3,421.88
Debenture bonds, \$1,000 each.....	Mar. 1, 1883	30	5	Mar. & Sept.	1,000,000	1,000,000	1,000.00
Total					\$13,000,000	\$9,500,000	\$4,421.88

Cost of Road and Equipment.

Total cost of road up to September 30, 1888	\$13,870,538 30
Total cost of equipment up to September 30, 1888.....	1,717,766 70
Grand total cost of road and equipment.....	\$15,588,304 00

Income Account for Year Ending September 30, 1888.

* Rental from Manhattan Railway Company.....	\$10,000 00
<i>Deductions from income, as follows, viz.:</i>	
Salaries of general officers and clerks.....	\$1,833 34
General office expenses and supplies.....	464 20
Stationery and printing.....	3,938 00
Advertising	13 60
Legal expenses.....	1,362 50
Other general expenses.....	23,356 71
	30,963 35
Deficit for year ending September 30, 1888.....	\$20,963 35

General Income Account.

Deficit for year ending September 30, 1888	\$20,963 35
Surplus up to September 30, 1887.....	195,313 64
Total surplus September 30, 1888	\$174,350 29

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$13,870,538 30
Cost of equipment.....	1,717,766 70
<i>Other permanent investments, as follows, viz.:</i>	
Manhattan Railway construction account.....	200,000 00
<i>Current assets, as follows, viz.:</i>	
Cash on hand	\$1,972 85
Sundries	601,675 79
	603,648 64
	\$16,391,963 64

LIABILITIES.

Capital stock.....	\$6,500,000 00
Funded debt	9,500,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$175 00
Audited vouchers and pay-rolls.....	27 15
Loans and bills payable.....	217,400 00
	217,602 15
Profit and loss (surplus).....	174,350 29
	\$16,391,963 64

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Total assessed value of real and personal property, including structures.	\$6,500,000 00

* The Manhattan Railway Company also pays the interest on the outstanding bonded indebtedness of this company. See report of that company, *ante.*— R. R. Commissioners.

NEW YORK ELEVATED.

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Officers and Directors of the Company.

(Same as those of the Manhattan Railway Company.)

Title of company, The New York Elevated Railroad Company.

General offices at 71 Broadway, New York city.

Date of close of fiscal year, September 30.

For information concerning this report, address The New York Elevated Railroad Company.

SEA VIEW.

(Date of charter, June 4, 1886.)

For history of organization, see Report of 1887.

Capital Stock and Funded Debt.

CAPITAL STOCK.

COMMON.		
	No. of shares.	Par value.
Authorized by law or charter	5,000	\$250,000 00
Issued on account of purchase of road	3,803	\$190,150 00
Issued for stock scrip		602 54
Total now outstanding	3,803	\$190,752 54
Number of stockholders		36

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
* First mortgage ..	Jan. 1, 1887	20	p.c. 6	July & Jan.	\$150,000	\$27,500	\$27,500

Cost of Road and Equipment.

	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Superstructure (including ties)	\$950 80	\$950 80
Passenger stations	645 36	645 36
Engineering expenses, etc.	660 00	660 00
Purchase of constructed road (with stock) omitted in report of 1887		190,752 54
Cash cost of road and equipment to 1887		21,755 11
Total cost of road	\$2,256 16	\$214,763 81
Grand total cost of road and equipment	\$2,256 16	\$214,763 81

* Interest does not begin until January, 1889.

REPORT OF THE RAILROAD COMMISSIONERS.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Painting structure	\$850 30
New passenger ticket offices and platforms	645 36
Engineering and legal expenses of proposed extension of road	600 00
Total	\$2,554 16

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$14,363 43
Less operating expenses (excluding all taxes)	9,691 52
Net earnings from operation	\$4,671 91
<i>Income from other sources, as follows, viz.:</i>	
Interest	14 40
Gross income from all sources	\$4,686 31
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road	946 67
Surplus for year ending September 30, 1888	\$3,739 64

General Income Account.

Surplus for year ending September 30, 1888	\$3,739 64
Surplus up to September 30, 1887	824 70
Total surplus September 30, 1888	\$4,564 34

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Passengers	\$14,363 43
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OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>	
Repairs of track	\$158 50
<i>Maintenance of equipment:</i>	
Repairs of locomotives	\$672 50
Repairs of cars	634 40
Total	\$1,506 90
<i>Conducting transportation:</i>	
Wages of conductors and men	\$1,042 50
Wages of engineers and firemen	1,834 68
Fuel for locomotives	791 00
Oil and waste	214 73
Water supply	173 27
Other train supplies or expenses	37 85
Wages of watchmen, flagmen and switchmen	574 50
Other expenses for conducting transportation, gas, etc.	216 50
Total	\$5,943 40
<i>General expenses:</i>	
Salaries of general officers and clerks	\$750 00
General office expenses and supplies	78 22
Stationery and printing	54 50
Other general expenses, rents	1,200 00
Total	\$3,082 73
Grand total operating expenses	\$9,691 52

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road and equipment	\$214,763 81
Cash on hand	10,994 06
Total	\$225,757 87

SEA VIEW.

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LIABILITIES.

Capital stock.....	\$190,752 54
Funded debt.....	27,500 00
Sundries.....	2,940 99
Profit and loss (surplus)	4,564 34
	<u>\$225,757 87</u>

Traffic and Mileage Statistics.

ITEM.	All local.
Number of passengers carried.....	297,908
Passenger train mileage.....	22,440

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$14,363 43	\$10,638 19	\$3,725 24
Average per passenger carried.....	06	036	015
Average per passenger train per mile.....	75	52	23

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from Brighton Beach to West Brighton, Coney Island, single track.....	1
Second track on main line.....	1
Sidings and turnouts on main line .....	.30
Grand total of tracks, sidings and turnouts	<u>2.30</u>

Laid with iron rail, main line 2

Average life of rails—iron, 7 years; average life of ties, 6 years; weight of rails per yard, iron, 50 lbs.; gauge of track, 4 feet 8½ inches.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges.....	2	800
Wooden trestles.....	3	4,400
Total	5	5,200

EQUIPMENT.

	No. owned.	Maximum weight of each in lbs.	No. equipped with patent brake.
Locomotives, 4 drivers	7	16,000	7
First-class passenger cars.....	7		7

Eames' vacuum brake and Granger automatic coupler in use on cars.
Split point switches used entirely on this road.

REPORT OF THE RAILROAD COMMISSIONERS.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Railroads crossing road under grade.....	3
Highway crossings under grade	3

Summer passenger cars, no heaters; cars lighted with kerosene oil lamps and ventilated by hinged sash in upper deck.

EMPLOYEES.

Average number of persons employed (including officials) during year...	25
Average amount of salaries and wages paid them during year.....	\$6,836 12

Officers of the Company.

Name.	Title.	Official Address.
FRED. A. SCHROEDER.....	President.....	Brooklyn, N. Y.
I. M. BON.....	Treasurer.....	Brooklyn, N. Y.
J. L. MORROW.....	Superintendent and Secretary...	Flatbush, N. Y.

Directors of the Company.

Name.	Residence.
I. M. BON.....	Brooklyn, N. Y.
FELIX CAMPBELL.....	Brooklyn, N. Y.
MORRIS HIRSCH.....	Brooklyn, N. Y.
JAMES JOUBDAN.....	Brooklyn, N. Y.
JESSE JOHNSON.....	Brooklyn, N. Y.
A. R. JOHNSON.....	Brooklyn, N. Y.
E. L. LANGFORD.....	Brooklyn, N. Y.
H. C. MANGLES.....	Brooklyn, N. Y.
J. L. MORROW.....	Flatbush, N. Y.
ALONZO SLOTE.....	Brooklyn, N. Y.
F. A. SCHROEDER.....	Brooklyn, N. Y.
D. H. VALENTINE.....	Brooklyn, N. Y.
H. VON DEILEN.....	Brooklyn, N. Y.

Title of company, Sea View Railroad Company.

General offices at Brooklyn, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, third Tuesday in November.

For information concerning this report, address J. L. Morrow, Superintendent and Secretary, Flatbush, N. Y.

SUBURBAN RAPID TRANSIT.

For history of organization, see Reports of 1886 and 1887.

Since the last report, this road has been extended from One hundred and Sixty-first street and Third avenue to One Hundred and Seventieth street and Third avenue (the northern boundary of the Twenty-third ward), making in all 2.75 miles in operation.

Capital Stock.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	66,000	\$6,600,000	.....
Issued for actual cash.....	6,000	\$600,000	\$600,000
Issued for stock of Fordham and Bronx companies	418.65	41,865 00	.....
* Total now outstanding.....	6,418.65	\$641,865	\$600,000

Number of stockholders..... 31

* Part of stock held in trust in name of trustees.

SUBURBAN RAPID TRANSIT.

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Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Grading.....	\$187 95	\$472 71
Bridges.....	2,131 19	198,134 94
Superstructure (including ties).....	12 29	33,349 66
Land.....	18,548 03	432,432 35
Fences.....	129 99	2,535 53
Passenger stations.....	756 22	26,246 98
Engine and car-house, shops, machinery and tools.....	568 01	12,609 26
Fuel and water stations.....	697 85	2,604 09
Engineering expenses.....	6,481 55	66,396 19
On account of road built by contract, { Engineering	13,582 32	46,096 82
Telegraph line..... { Construction.....	2,932 00	33,570 45
Elevated structure.....	24 67	124 14
Buildings (operation and engineers' department).....	2,482 72	236,279 70
General expenses (not enumerated above, but chargeable to construction).....	484 03	2,663 97
	20,451 38	223,564 90
Total cost of road.....	\$69,480 20	\$1,317,140 99
EQUIPMENT.		
Locomotives.....	\$224 53	\$46,432 90
Passenger cars.....	1,454 13	60,333 18
Total cost of equipment.....	\$1,678 66	\$106,766 08
Grand total cost of road and equipment.....	\$71,158 86	\$1,423,907 07

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$118,857 55
Less operating expenses (excluding all taxes).....	107,966 13
Net earnings from operation.....	\$10,871 42
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road.....	\$4,207 84
Taxes on earnings and capital stock.....	645 86
Taxes other than above.....	4 12
	4,857 82
Surplus for year ending September 30, 1888.....	\$6,014 10

General Income Account.

Surplus for year ending September 30, 1888.....	\$6,014 10
Deficit up to September 30, 1887.....	22,142 90
Total deficit September 30, 1888.....	\$16,128 80

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Passengers.....	\$118,857 55
-----------------	--------------

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>	
Repairs of track.....	\$1,311 17
Repairs of structure.....	225 66
Repairs of bridges.....	1,308 58
Repairs of stations, shops, docks, etc.....	865 39
Repairs of interlocking switches and signals.....	149 77
Other expenses for maintenance of way and structures.....	1,776 80
Total.....	\$6,637 17

Maintenance of equipment:

Repairs of locomotives.....	\$4,213 05
Repairs of cars.....	2,056 13
Total.....	\$6,269 19

Conducting transportation:

Wages of conductors.....	\$7,073 30
Wages of bridge engineers and guards.....	3,660 99
Wages of engineers, firemen, hostlers and wipers.....	25,551 99
Fuel for locomotives.....	22,700 17
Oil and waste.....	847 04
Water supply.....	832 63
Other train supplies or expenses.....	477 71
Wages of station agents and gatemen.....	13,482 41
Wages of porters, lampmen and laborers.....	3,901 00
Station supplies.....	1,498 98
Wages of watchmen, switchmen and couplers.....	9,150 96
Other expenses for conducting transportation.....	559 31
Total.....	\$89,735 78

General expenses:

Salaries of general officers and clerks.....	\$4,440 00
Injuries to persons.....	552 24
Other general expenses.....	1,351 75
Total.....	\$6,343 99

Grand total operating expenses.....	\$107,986 13
--	---------------------

General Balance Sheet September 30, 1898.**ASSETS.**

Cost of road.....	\$1,317,140 99
Cost of equipment.....	106,766 08
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	\$13,884 68
Materials and supplies.....	4,798 62
Profit and loss (deficiency).....	18,683 30
	16,129 80
	\$1,458,719 17

LIABILITIES.

Capital stock.....	\$641,865 00
Loans and bills payable.....	816,854 17
	\$1,458,719 17

Traffic and Mileage Statistics.

Number of passengers carried.....	2,377,151
Passenger train mileage.....	396,735.83

Description of Road and Equipment.

	TRACK.	Miles owned, all in N. Y. State.
Main line as laid out.....		14.90
Total of branches or other roads, as laid out.....		6.43
Single track on main line.....		2.75
Single track on branches or other roads.....		0.335
Total single track.....		3.085
Second track on main line.....		2.75
Second track on branches or other roads.....		0.335
Total second track.....		3.085
Total sidings and turnouts.....		0.61
Grand total of tracks, sidings and turnouts.....		6.78
Laid with steel rail, main line.....		6.78
Weight of rails per yard—steel, 60 lbs.; gauge of track, 4 feet 8½ inches.		

SUBURBAN RAPID TRANSIT.

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DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Miles of double track.	Miles laid with steel rail.
East Side line	143d street.....	145th st., between Alexander and 3d avenues.....	0.089	0.078
Connection with Harlem River and Port Chester...	North end of bridge ..	132d street.....	0.14	0.28

BRIDGES.	IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridge	1	<i>Feet.</i> 455.22

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.
Locomotives, 4 drivers (Forney).....	10	\$4,643 29	55,000	10
First-class passenger cars	20	.....	.....	10
Flat freight cars.....	2	.....	.....	2

Eames' vacuum brake and special drawbar and coupler used on cars.
Automatic point switches, all of the most improved and tested patterns, are used on this road.

Miscellaneous Statistics.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company, miles.....	2.75
Passenger cars are heated by Gold system from engine, lighted with oil, and ventilated by ordinary deck sash.	

EMPLOYEES.

Average number of persons employed (including officials) during the year.....	105
Aggregate amount of salaries and wages paid them during the year....	\$67,259 74

Officers of the Company.

Name.	Title.	Official Address.
SAMUEL R. FILLEY	President (up to January 9, 1888, time of his death).	
J. WOOD WRIGHT.....	President <i>pro tem.</i> for the balance of term.	
LEWIS R. POMEROY.....	Secretary and Treasurer.....	40 and 42 Wall st., N. Y. city.

Directors of the Company.

Name.	Residence.
*SAMUEL R. FILLEY	New York city.
J. HOOD WRIGHT.....	New York city.
J. PIERPONT MORGAN.....	New York city.
CYRUS W. FIELD	New York city.
Jay GOULD.....	New York city.

* Deceased.

<i>Name.</i>	<i>Residence.</i>
CHARLES LANIER	New York city.
GEORGE BLISS	New York city.
RUSSELL SAGE	New York city.
JOHN H. HALL	New York city.

Title of company, The Suburban Rapid Transit Company.

General offices at 40 and 42 Wall street, New York city.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Monday in November.

For information concerning this report, address L. R. Pomeroy, Secretary and Treasurer.

UNION ELEVATED.

LESSOR.

LESSEE—BROOKLYN ELEVATED.

(Date of charter, June 10, 1886.)

The Union Elevated Railroad Company, of Brooklyn, was organized pursuant to chapter 606 of the Laws of 1875 of this State, entitled "An act further to provide for the construction and operation of a steam railway or railways in the counties of this State," passed June 18, 1875, and the acts amendatory thereof and supplemental thereto, by commissioners of rapid transit who were appointed by the mayor of the city of Brooklyn, on February 27, 1886, and its articles of association were filed in the office of the Secretary of State of New York, and in the clerk's office of the county of Kings, State of New York, June 14, 1886.

By an agreement dated May 13, 1887, this company leased unto the Brooklyn Elevated Railroad Company the various railroads of this company, to be constructed, for the full term for which this company is incorporated, possession of the various railroads to be delivered by this company, and taken by the Brooklyn Elevated Railroad Company, as each of the several sections are completed and ready for operation.

Section of road from Adams street to Grand avenue, via Myrtle avenue, was delivered to lessee and accepted on May 1, 1888.

Section of road from Fulton street to Myrtle avenue, via Sands and Adams streets, and section from East river to Lexington avenue, via Broadway, have been operated by lessee for a short period, but not accepted, as they are not completed.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued on account of construction and now outstanding	*10,000	\$1,000,000
Number of stockholders		22

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
*First mortgage	May 2, 1887	50	p. c.	May & Nov.	\$7,000,000	\$2,900,000
Second mortgage income	May 2, 1887	40	6	Jan. & July	2,500,000	.....
Convertible income	July 15	30	.....	.....	8,040,000	3,028,000
Total					\$17,540,000	\$5,928,000

* The entire capital stock was issued to contractors and accepted by them as cash for part payment on account of construction; also the bonds secured by the first mortgage and the convertible income bonds were issued as cash to contractors on account of construction.

UNION ELEVATED.

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Cost of Road.

	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road up to Sept. 30, 1888.
Masonry, foundation and structure		\$79,231 59
* Road built by contract	\$6,388,000 00	6,863,768 41
Total cost of road	\$6,388,000 00	\$6,933,000 00

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road	\$6,933,000 00
Sundries	5,000 00
	<u>\$6,938,000 00</u>
LIABILITIES.	
Capital stock	\$1,000,000 00
Funded debt	5,938,000 00
	<u>\$6,938,000 00</u>

Description of Road.

TRACK.	Miles owned, all in N. Y. State.
Main line projected from East river to Lexington avenue via Broadway,	2.76
From Washington street to city line via Myrtle avenue	4.21
From York street to Fulton street via Washington, Sands and Adams streets .....	.68
From Park avenue to city line via Hudson, Flatbush and Fifth avenues... ..	4.68
Total line projected, single track	<u>12.33</u>
Single track on main line, laid	4.61
Second track on main line, laid	4.61
Grand total of tracks as yet built	<u>9.22</u>
Laid with steel rail, main line	4.61

Officers of the Company.

Name.	Title.	Official Address.
FREDERICK UHLMANN	President	31 Sands st., Brooklyn, N. Y.
WM. N. COHEN	Vice-President	31 Sands st., Brooklyn, N. Y.
EDWARD B. FOWLER	Secretary and Treasurer. ..	31 Sands st., Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
FREDERICK UHLMANN	New York city.
WALTER S. JOHNSTON	Brooklyn, N. Y.
WM. N. COHEN	New York city.
GEO. B. ABBOTT	Brooklyn, N. Y.
ADOLPH LADENBURG	New York city.
ORSON ADAMS	New York city.
ELBERT SNEDEKER	Brooklyn, N. Y.
RUFUS M. WILLIAMS	Brooklyn, N. Y.
REUBEN T. POLLARD	New York city.
JOHN W. FLAHERTY	Brooklyn, N. Y.
ISAAC LEWIS	New York city.
EDWARD B. FOWLER	Brooklyn, N. Y.
JOHN B. MCCUE	Brooklyn, N. Y.

Title of company, The Union Elevated Railroad Company of Brooklyn.

General offices at 31 Sands street, Brooklyn, N. Y.

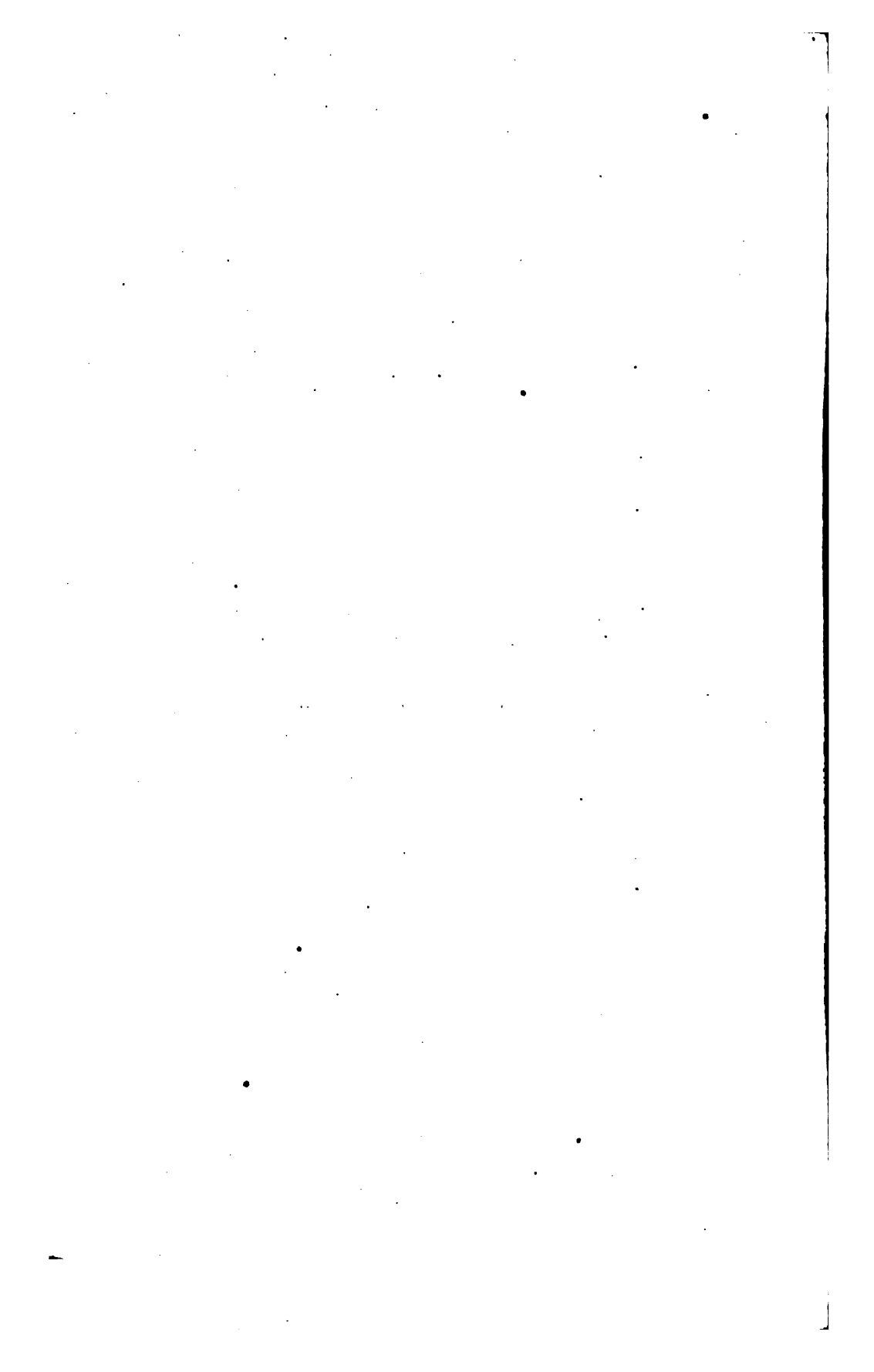
Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, last Friday in May.

For information concerning this report, address The Union Elevated Railroad Company of Brooklyn.

* The road is being constructed under contract and only a portion has been completed, which is being operated by the Brooklyn Elevated Railroad Company under lease.

REPORTS
OF
PALACE-CAR AND SLEEPING-CAR
COMPANIES.



MANN'S BOUDOIR-CAR.

(Date of charter, March 22, 1888.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter.....	10,000	\$1,000,000
Issued for actual cash and on account of construction.....	1,000	\$100,000
Issued for patents	9,000	900,000
Total now outstanding	10,000	\$1,000,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage bonds.....	July 1, 1886	20	p.c. 6	Jan. & July	\$700,000	\$700,000

Cost of Equipment.

Total cost of equipment (sleeping cars) up to September 30, 1888..... \$748,460 86

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$183,298 54
Less operating expenses (excluding all taxes)	139,655 95
Net earnings from operation	\$43,642 59
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued	\$42,000 00
Taxes on property used in operation of cars	96 94
Taxes on earnings and capital stock	501 87
	<u>42,598 81</u>
Surplus for year ending September 30, 1888.....	<u>\$1,043 78</u>

General Income Account.

Surplus for year ending September 30, 1888.....	\$1,043 78
Deficit up to September 30, 1887	17,818 93
	<u>\$16,775 15</u>
Charged in adjustment of sundry accounts.....	11,179 65
Total deficit September 30, 1888.....	<u>\$27,954 80</u>

REPORT OF THE RAILROAD COMMISSIONERS.

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.		
Passengers.....		\$145,258 70
Mileage.....	\$35,946 18	
Profit on buffet sales.....	1,032 46	
Miscellaneous.....	1,061 00	
		38,039 64
Total gross earnings.....		\$183,296 54
OPERATING EXPENSES.		
<i>Maintenance of equipment:</i>		
Repairs of cars.....		\$55,122 57
<i>Conducting transportation:</i>		
Wages of conductors and men.....		\$31,351 15
Other train supplies or expenses.....		12,915 44
Wages of superintendent, station agents and clerks.....		13,670 80
Other expenses for conducting transportation.....		10,640 23
Total.....		\$67,578 01
<i>General expenses:</i>		
Salaries of general officers and clerks.....		\$11,909 76
General office expenses and supplies and stationery and printing.....		3,809 60
Advertising.....		776 71
Other general expenses.....		489 65
Total.....		\$16,945 72
Grand total operating expenses.....		\$139,655 95

General Balance Sheet September 30, 1888.

ASSETS.		
Cost of equipment.....		\$748,460 88
Patents.....		906,227 28
Cost of shops, Ludlow, Ky.....		6,618 24
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$6,192 89	
Due by agents.....	3,552 95	
Open accounts.....	15,540 62	
Materials and supplies.....	11,877 14	
First mortgage bonds of this company in company's treasury.....	25,000 00	
		62,193 60
Profit and loss (deficiency).....		27,954 80
		\$1,750,455 48
LIABILITIES.		
Capital stock.....		\$1,000,000 00
Funded debt.....		700,000 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$10,500 00	
Audited vouchers and pay-rolls.....	21,617 78	
Open accounts.....	12,337 70	
Loans and bills payable.....	6,000 00	
		50,455 48
		\$1,750,455 48

Traffic and Mileage Statistics.

ITEM.		
Number of passengers carried.....		84,210

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including miscellaneous earnings).....	\$183,296 54	\$139,655 95	\$43,642 59
Average per passenger carried.....	2 18	1 65	53

MANN'S BOUDOIR CAR.

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Description of Equipment.

	No. owned.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Sleeping cars	41	\$18,010	62,000	41	41

The Westinghouse air brake and Janney and Miller, and Cowell couplers are used on cars.

Miscellaneous Statistics.

Passenger cars are heated by Baker heaters, lighted with oil and ventilated by Mann's patent.

EMPLOYEES.

Average number of persons employed (including officials) during year.... 124
Aggregate amount of salaries and wages paid them during the year..... \$70,786 70

Officers of the Company.

Name.	Title.	Official Address.
THOS. C. PURDY.....	President.....	18 Broadway, New York city.
EDWARD MAHONEY.....	Vice-President.....	18 Broadway, New York city.
CHAS. G. HEDGE.....	Secretary and Treasurer,	18 Broadway, New York city.

Directors of the Company.

Name.	Residence.
THOS. C. PURDY.....	New York city.
JOHN GREENOUGH.....	New York city.
B. Y. PIPPEY.....	New York city.
JOHN G. MOORE.....	New York city.
EDWARD MAHONEY.....	New York city.
H. K. BLOODGOOD.....	New York city.
EDWARD KELLY.....	New York city.
J. TAYLOR GANSE.....	Wilmington, Del.
JOB H. JACKSON.....	Wilmington, Del.

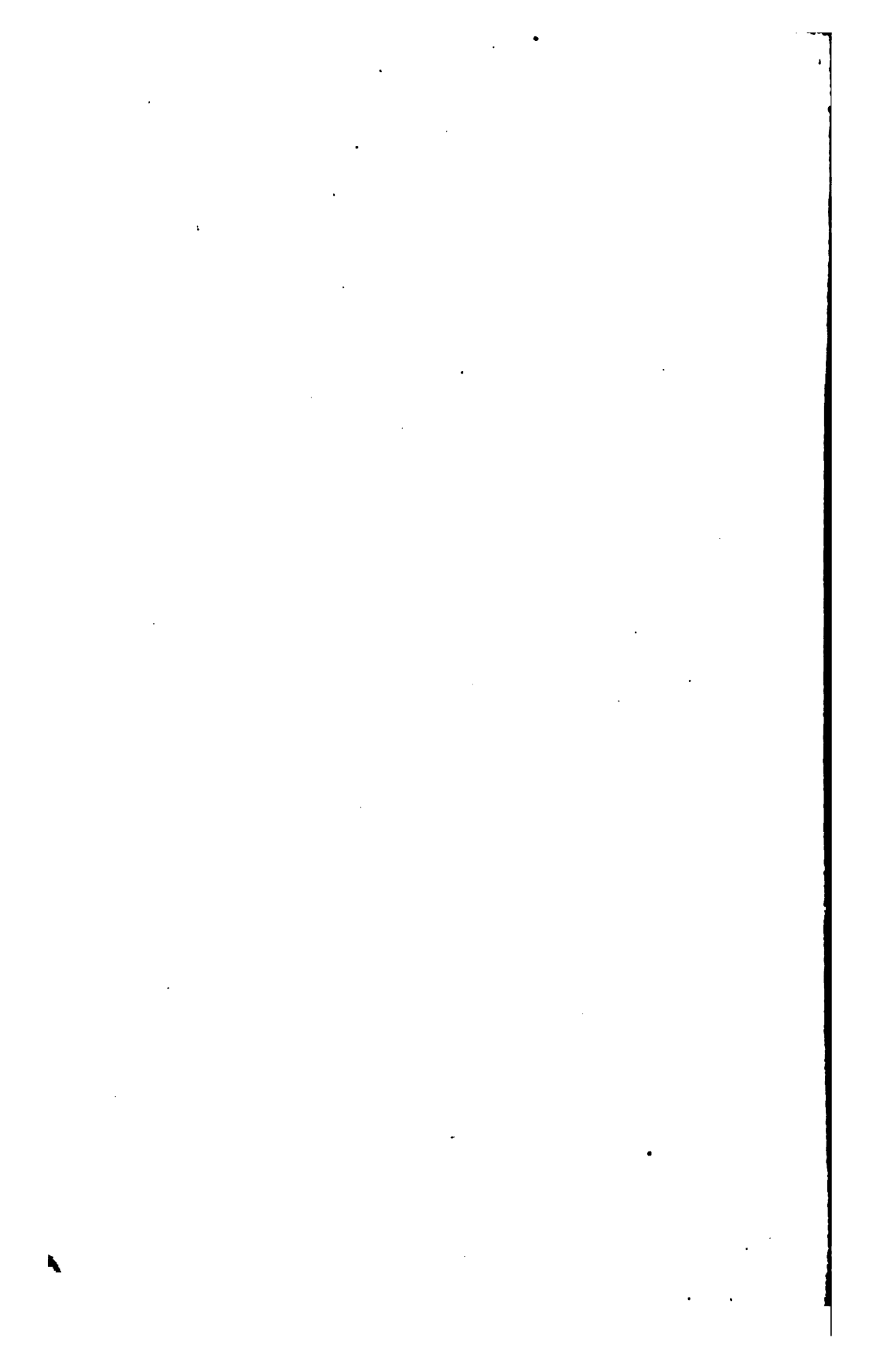
WAGNER PALACE-CAR.

This statement includes all the business of the company in sixteen States and the Dominion of Canada.

Gross receipts..... \$2,595,209 86
Expenses paid..... 1,964,915 54

The operating cost for the year, exclusive of the depreciation of cars and equipment, is 75.7 per cent.

For information concerning this report, address James D. Taylor, Secretary and Treasurer, New York city.



REPORTS
OF
SURFACE STREET RAILROAD COMPANIES

ALBANY.

(Date of charter, September 14, 1863.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	2,750	\$275,000	.....
Issued for actual cash	2009.8	\$200,980	.....
Issued on account of construction	740.2	74,020	.....
Total now outstanding	2,750	\$275,000	\$201,837 45

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage	Jan. 1, 1905	p.c. 5	Jan. 1 & July 1	\$10,000 00	.....
Second mortgage	May 1, 1893	7	Nov. 1 & May 1	20,000 00	.....
Third mortgage	July 1, 1895	7	Jan. 1 & July 1	28,500 00	.....
Fourth mortgage	May 1, 1905	6	Mar. 1 & Sept. 1	11,500 00	.....
Fifth mortgage	Sept. 1, 1913	5	Mar. & Sept.	50,000 00	.....
Bond and mortgage	1887	5	Jan. & Dec.	6,000 00	.....
Total				\$156,000 00	\$155,440 75

Cost of Road and Equipment.

ROAD.		Additions or betterments during year ending Sept. 30, 1888.	Total cost up to Sept. 30, 1888.
Road-bed, superstructure and rails		\$2,188 65	\$179,107 34
Buildings and fixtures		577 17	98,112 59
Interest and paying, assessments charged to construction		18,129 07	21,798 68
Total cost of road		\$20,894 89	\$299,018 61
EQUIPMENT.			
Cars		\$1,550 00	\$34,708 14
Sundries		311 63	57,123 18
Total cost of equipment		\$1,894 63	\$111,831 27
Grand total cost of road and equipment up to Sept. 30, 1888 ..		\$22,789 52	\$410,849 88

REPORT OF THE RAILROAD COMMISSIONERS.

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$154,006 10
Less operating expenses (excluding all taxes)	131,878 79
Net income from operation.....	\$22,127 31
<i>Income from other sources, as follows, viz.:</i>	
North and East Greenbush Horse Railroad Company.....	263 35
Gross income from all sources	\$22,390 66
<i>Deductions from income, as follows, viz.:</i>	
Taxes on earnings and capital stock	\$4,344 22
Interest on funded debt, due and accrued	6,971 84
	11,316 06
Net income from all sources.....	\$11,764 80
<i>Payments from net income, as follows, viz.:</i>	
Dividends declared, 6 per cent on capital stock.....	16,500 00
Deficit for year ending September 30, 1888.....	\$4,735 80

General Income Account.

Deficit for year ending September 30, 1888	\$4,735 80
Surplus up to September 30, 1887.....	8,607 08
Total surplus September 30, 1888	\$3,871 28

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers	\$154,006 10
-----------------------	--------------

OPERATING EXPENSES.

Repairs of road-bed and track.....	\$8,056 97
Repairs of buildings and fixtures.....	990 95
Repairs of cars and other vehicles.....	6,728 68
Repairs of harness and stable equipment.....	1,853 38
Horseshoeing	4,813 99
Renewals of horses.....	5,353 32
Provender (including expense of grinding)	30,277 63
Salaries of general officers and clerks.....	5,333 74
Wages of conductors and drivers	37,823 96
Wages of watchmen, starters, hostlers, etc	18,365 05
Light and fuel.....	1,769 15
Water tax.....	263 41
Damage to persons and property	284 50
Advertising, printing and office expenses.....	1,015 27
Insurance	1,066 12
Removal of snow and ice.....	5,377 51
Contingencies, oil and waste, rents.....	1,884 43
Total operating expenses.....	\$131,878 79

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$399,018 61
Cost of equipment	111,831 27
<i>Current assets, as follows, viz.:</i>	
Cash on hand	\$19,114 69
Open accounts.....	428 40
Supplies on hand.....	12,287 52
	31,830 61
	\$442,680 79

LIABILITIES.

Capital stock.....	\$375,000 00
Funded debt	156,000 00
<i>Unfunded debt, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	1,968 68
Open accounts.....	5,861 18
Profit and loss (surplus)	3,871 28
	\$442,680 79

Characteristics of Road, Equipment, etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Total length of single track on main line and branches.....		10.118
Sidings on main line and branches.....		4.118
Total length of all tracks and sidings owned.....		14.232
Weight of rail per yard	38 to 47 lbs.	
Gauge of track.....	4 ft. 8½ in.	
Number of box cars.....	39	
Open cars	20	
Horses.....	248	
Schedule time making trip one way.....	20 to 40 min.	
Cars run.....	Every 10 min.	
Rate of fare per passenger.....	5 and 6 cts.	
Number of passengers carried in cars during year	3,063,730	
Average number of employees (including officials) during year.....	150	

Salaries, Wages, etc., of Officers, and Other Employees.

OFFICERS AND CLERKS.

General officers.....	\$3,100 00
Clerks	1,664 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	\$1 80
Drivers.....	12	1 80
Starters	12	1 54
Watchmen	12	\$1 30 and 1 50
Changers	10	1 30
Roadmen.....	10	1 65 and 2 50
Hostlers.....	10	1 30
Blacksmiths	10	2 00 and 2 25
Carpenters	10	2 50 and 3 00
Painters.....	10	2 00 and 2 25

ACCIDENTS.

	Injured.	Killed.	Total.
Other than passengers or employees	2	1	3

Officers of the Company.

Name.	Title.	Official Address.
JOHN W. McNAMARA.....	President, Treas. and Supt.....	Albany, N. Y.
WM. R. CASSIDY.....	Secretary	Albany, N. Y.

Directors of the Company.

Name.	Residence.
ABRAHAM VAN VECHTEN.....	Albany, N. Y.
MICHAEL DELEHANTY.....	Albany, N. Y.
A. B. BAKES	Albany, N. Y.
S. W. ROSENDALE.....	Albany, N. Y.
ROBERT C. PRUYN.....	Albany, N. Y.
JOHN W. McNAMARA.....	Albany, N. Y.
THOS. J. COWELL.....	Albany, N. Y.
WM. H. JOHNSON.....	Albany, N. Y.
ISAAC WALDMAN	Albany, N. Y.
JAMES H. MANNING.....	Albany, N. Y.
WM. McEWAN	Albany, N. Y.
ANTHONY N. BRADY.....	Albany, N. Y.
LEDYARD COGSWELL	Albany, N. Y.

Title of company, The Albany Railway Company.
 Address of general offices, Albany, N. Y.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, second Monday in October.
 For information as to this report, address John W. McNamara, President, Albany County Bank building, Albany, N. Y.

AMSTERDAM.

(Date of charter, February 5, 1873.)

THIS PURPORTS TO BE A COMBINATION OF THE LESSEE AND LESSOR'S REPORT.**Capital Stock.**

	No. of shares.	Par value.
Authorized by law or charter, issued for actual cash and now outstanding.....	150	\$15,000

Cost of Road and Equipment.Total cost up to
Sept. 30, 1888.

Road-bed, superstructure and rails	\$11,600 00
Road estate.....	1,900 00
Cars and sleighs.....	1,500 00
Total cost of road and equipment	\$15,000 00

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$5,206 97
Less operating expenses (excluding all taxes).....	4,650 46
Net income from operation.....	\$656 51
Rentals	900 00
Deficit for year ending September 30, 1888.....	\$343 49

*** General Income Account.**

Deficit for year ending September 30, 1888.....	\$343 49
Deficit up to September 30, 1887	338 89
Total deficit September 30, 1888	\$682 38

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

From passengers	\$5,206 97
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OPERATING EXPENSES.

Repairs of road-bed and track	\$235 04
Repairs of cars and other vehicles	213 74
Repairs of harness and saddle equipment.....	33 38
Horseshoeing	152 62
Renewals of horses and mules	356 00
Providence (including expense of grinding).....	1,390 43
Wages of drivers.....	1,368 95
Wages of hostlers, etc.....	672 50
Light and fuel.....	65 99
Water tax.....	12 00
Advertising, printing and office expenses.....	26 00
Insurance	17 00
Removal of snow and ice.....	66 80
Contingencies	41 19
Total operating expenses.....	\$4,650 46

* Of the lessee.

AMSTERDAM.

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* General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....		\$15,000 00
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$45 44	
Bills receivable, rent.....	500 00	
		545 44
Profit and loss (deficiency).....		3,500 00
		<u>\$19,045 44</u>

LIABILITIES.

Capital stock.....		\$15,000 00
<i>Current liabilities, as follows, viz.:</i>		
Bills payable, railroad ties.....		47 80
Open accounts, insurance.....		27 50
Comptroller's tax.....		28 76
Railroad Commissioners' tax.....		6 59
City tax.....		46 27
Expense of litigation.....		48 64
Stone for paving.....		216 20
Raising track and paving.....		2,023 68
Two cars.....		1,600 00
		<u>\$19,045 44</u>

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		
Single track, main line, from East end to West end, miles.....		1.625
Sidings on main line.....		.057
Total length of all tracks and sidings owned.....		<u>1.682</u>
Weight of rails per yard.....		25 lbs.
Gauge of track.....	4 ft. 8½ in.	
Number of box cars.....		3
Open car.....		1
Horses and mules.....		12
Schedule time making trip one way.....		25 min.
Cars run:		
Through.....	Every 25 min.	
Half-way.....	Every 12½ min.	
Rate of fare per passenger:		
Tickets.....		3 cts.
Single fare.....		5 cts.
Number of passengers carried in cars during year.....		130,175
Average number of employees (including officials) during year.....		6

Officers of the Company.

Name.	Title.	Official Address.
HENRY HERRICK.....	President and Supt.....	Amsterdam, N. Y.
M. L. STOVER.....	Secretary.....	Amsterdam, N. Y.
D. CADY.....	Treasurer.....	Amsterdam, N. Y.

Directors of the Company.

Name.	Residence.
HENRY HERRICK.....	Amsterdam, N. Y.
DAVID CADY.....	Amsterdam, N. Y.
L. Y. GARDINER.....	Amsterdam, N. Y.
DAVIS W. SHULER.....	Amsterdam, N. Y.
JAMES H. BRONSON.....	Amsterdam, N. Y.
STEPHEN SANFOLD.....	Amsterdam, N. Y.
MARTIN L. STOVER.....	Amsterdam, N. Y.
OSCAR F. NELSON.....	Amsterdam, N. Y.
WILLIS WENDELL.....	Amsterdam, N. Y.
GARDINER BLOOD.....	Amsterdam, N. Y.
JAMES VOORHEES.....	Amsterdam, N. Y.
DANIEL FRITCHER.....	Fonda, N. Y.

Title of company, Amsterdam Street Railway Company.

Address of general offices, Amsterdam, N. Y.

Date of close of fiscal year, January.

Date of stockholders' annual meeting, January.

For information as to this report, address M. L. Stover, Secretary.

* Of the Company itself.

ATLANTIC AVENUE (Brooklyn).

(Date of charter, May 1, 1872.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	20,000	\$1,000,000 00	.....
Issued for actual cash	3,502	\$175,129 89	\$175,129 89
Issued on account of construction	4,200	210,000 00	.....
Issued on account of real estate	4,959	247,950 00	.....
Issued on account of equipment	2,479	123,950 00	.....
Issued additional to stockholders	946	47,270 11	.....
Issued on account of Brooklyn and Jamaica stock	814	40,700 00	.....
Issued on account of Adams street franchise	600	30,000 00	.....
Total now outstanding	17,500	\$875,000 00	\$175,129 89

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
Atlantic Avenue Railroad Company of Brooklyn	May 1, 1894	p.c.	May and Nov.	\$140,500 00	\$121,810 37
Atlantic Avenue Railroad Company general mortgage bonds ..	Oct. 1, 1909	5	April and Oct.	696,000 00	716,000 00
Real estate mortgages .....	.....	.....	.....	66,000 00	66,000 00
Total .....	.....	.....	.....	\$902,500 00	\$903,810 37

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost up to Sept. 30, 1888.
Road-bed, superstructure and rails, including new motive power	\$11,450 92	\$219,641 77
Adams street franchise .....	.....	30,000 00
Real estate	9,360 70	889,236 05
Buildings and fixtures	51,324 88	250,076 24
Purchase of constructed road	125 00	252,778 70
Total cost of road	\$69,123 65	\$1,642,322 76
EQUIPMENT.		
Horses	\$15,600 00	\$166,191 13
Harness	379 42	17,449 90
Cars	10,655 00	195,721 00
Wagons, trucks, snow plows, sleighs .....	.....	7,861 92
Total cost of equipment	\$26,634 42	\$387,344 64
Grand total cost of road and equipment	\$95,758 07	\$3,029,667 30

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Construction of tracks on Fifteenth street, between Hamilton and Fifth avenues	\$8,313 07
New Nineteenth street property	7,320 75
Albany avenue lots improvement	239 95
Eighteenth street lots	1,800 00
Nineteenth street stables	24,877 21
Prospect Park, Division depot	26,347 67
Ventilators in office	100 00
Brooklyn and Jamaica Railroad stock	125 00
Increased value of horses	15,600 00
Increased value of harness	379 42
Increased value of cars	10,655 00
Total	\$98,758 07

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$552,610 56
Less operating expenses (excluding all taxes)	489,108 88
Net earnings from operation	\$63,501 68

Income from other sources, as follows, viz.:

Rent received for tracks	\$48,523 60
Rent received for real estate	6,436 65
Purchase, sale and exchange of bonds	4,740 00
Sundries	4 65
.....	59,704 90

Gross income from all sources	\$123,206 58
-------------------------------------	--------------

Deductions from income, as follows, viz.:

Taxes on property used in operation of road	\$71,049 29
Taxes on earnings and capital stock	5,838 46
Taxes other than above	3,295 00
Interest on funded debt due and accrued	43,316 42
Interest on loans	10,671 13
Rent paid for tracks	3,285 02
Rent paid for real estate	75 00
.....	77,530 32

Net income from all sources	\$45,676 26
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Payments from net income, as follows, viz.:

Dividends declared, 8 per cent on capital stock	70,000 00
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Deficit for year ending September 30, 1888	\$24,323 74
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General Income Account.

Deficit for year ending September 30, 1888	\$24,323 74
Surplus up to September 30, 1887	402,293 78
Total surplus September 30, 1888	\$377,969 99

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers	\$551,406 06
Signs in cars	1,204 50
Total gross earning	\$552,610 56

OPERATING EXPENSES.

Repairs of road-bed and track	\$10,839 10
Repairs of buildings and fixtures	7,244 49
Repairs of cars and other vehicles	25,733 74
Repairs of harness and stable equipment	4,780 14
Horseshoeing	16,688 21
Renewals of horses	29,720 93
Provender (including expense of grinding)	102,977 23
Salaries of general officers and clerks	20,666 47
Wages of conductors and drivers	148,449 86
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.	72,206 76
Light and fuel	4,937 47
Water tax	846 02
Damages to persons and property	8,963 36
Legal expenses	10,113 67
Advertising, printing and office expenses	5,019 22
Insurance	7,276 42
Removal of snow and ice	7,550 00

<i>Contingencies:</i>	
Detectives.....	\$2,829 41
Alarm registers.....	1,616 51
Donations.....	699 87
	<u>\$5,145 79</u>
Total operating expenses.....	<u>\$489,108 98</u>

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$1,642,322 76
Cost of equipment.....	367,344 54
<i>Other permanent investments, as follows:</i>	
South Brooklyn Central Railroad stock.....	143,375 00
<i>Current assets, as follows:</i>	
Cash on hand.....	\$34,601 43
Bills receivable.....	200 00
Open accounts.....	117,924 47
Supplies on hand.....	69,821 31
	<u>222,547 21</u>
	<u>\$2,395,539 51</u>
LIABILITIES.	
Capital stock.....	\$875,000 00
Funded debt.....	902,500 00
<i>Current liabilities, as follows:</i>	
Interest on funded debt, accrued.....	\$25,303 34
Dividends unpaid.....	17,500 00
Bills payable.....	188,500 00
Open accounts.....	8,816 18
	<u>240,119 52</u>
Profit and loss (surplus).....	377,969 99
	<u>\$2,395,539 51</u>

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, from South ferry to Greenwood via Fifth avenue.....		3.50
Single track, from Fulton ferry to Atlantic avenue via Adams street.....		1.50
Single track, from Atlantic and Fifth avenues to Butler street and Nostrand avenue.....		1.75
Single track, from Flatbush and Seventh avenues to Ninth avenue and Twentieth street.....		2.00
Single track, from Fifteenth street and Hamilton avenue to Fifteenth street and Ninth avenue.....		1.00
Single track, from Atlantic avenue and Boerum place to Hoyt and Bergen streets.....		.50
Single track, from corner Front and Adams streets to and in Water street.....		.25
Total length of single track.....		10.50
Second track.....		10.25
Sidings.....		.50
Total length of all tracks and sidings owned.....		<u>21.25</u>
Weight of rail per yard.....	50 and 60 lbs.	
Gauge of track.....	4 ft. 8½ in.	
Number of box cars.....	128	
Open cars.....	135	
Horses.....	1,086	
Schedule time making trips:		
Round trip on Fulton ferry and Greenwood line via City Hall.....	92 min.	
Round trip on Fulton ferry and Greenwood line via South Ferry.....	92 min.	
Round trip on Fulton ferry and Greenwood line via Seventh avenue.....	96 min.	
Round trip on Fulton ferry and Greenwood line via Prospect Park and Ninth avenue.....	88 min.	
Round trip on South ferry and Butler street line.....	69 min.	
Round trip on Fulton ferry and Prospect Park line.....	63 min.	
Round trip on Crosstown line.....	51 min.	
Cars run.....	{ From 1½ to 10 minutes.	
Rate of fare per passenger:		
Adults.....	5 cents	
Children.....	3 cents	
Number of passengers carried in cars during year.....	11,763,339	
Average number of employees (including officials) during year.....	500	

Wages of Employees.

	Average number of hours on duty per day.	Wages per day.
Conductors	11½	\$2 00
Drivers.....	11½	2 00
Starters.....	9	2 00
Watchmen	10	*13 00
Roadmen.....	10	\$1 50 to 2 25
Hostlers and feedmen	10	*12 25
Inspectors		2 50
Car cleaners		*12 25
Tow boys.....	10	1 00

ACCIDENTS.

	Injured.
Passengers.....	4
Another (not an employee)	1
Total.....	5

Officers of the Company.

Name.	Title.	Official Address.
WM. RICHARDSON.....	President and Supt.....	Brooklyn, N. Y.
WM. J. RICHARDSON.....	Secretary	Brooklyn, N. Y.
NEWBERRY H. FROST	Treasurer	Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
WM. RICHARDSON	Brooklyn, N. Y.
FREDERICK A. SCHROEDER	Brooklyn, N. Y.
NEWBERRY H. FROST	Brooklyn, N. Y.
BENJAMIN F. TRACY.....	Brooklyn, N. Y.
SAMUEL W. BOWNE	Brooklyn, N. Y.
JAMES H. KIRBY	Brooklyn, N. Y.
HENRY MEYER	Brooklyn, N. Y.
AUGUSTUS STORRS	Brooklyn, N. Y.
WM. J. RICHARDSON	Brooklyn, N. Y.
JOHN G. JENKINS	Brooklyn, N. Y.
JAMES S. SUYDAM	Brooklyn, N. Y.
WM. A. READ.....	Brooklyn, N. Y.
WM. F. REDMOND.....	Brooklyn, N. Y.

Title of company, The Atlantic Avenue Railroad Company, of Brooklyn.
 Address general offices, corner Atlantic and Third avenues, Brooklyn, N. Y.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, fourth Tuesday in April.
 For information concerning this report, address Wm. J. Richardson, Secretary.

AUBURN CITY.

(Date of charter, October 1, 1886.)

For history of organization, see Report of 1887.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	No. of shares.	Par value.
Authorized by law or charter, issued on account of construction and in matter of consolidation and now outstanding	2,000	\$50,000

*Per week.

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
One hundred and twenty gold bonds, dated Dec. 31, 1887, for \$500 each	Dec. 31, 1917	p. c. 6	Jan. & July.	\$51,500 00	\$41,300 00

Cost of Road and Equipment.

ROAD.		Total cost up to Sept. 30, 1888.
Road-bed, superstructure and rails		\$10,300 00
Real estate		1,500 00
Buildings and fixtures		5,189 65
Road built by contract		11,670 75
Purchase of constructed road		50,000 00
Relaying track		9,009 97
Total cost of road		\$87,670 37
EQUIPMENT.		
Horses		\$5,036 00
Harness		526 00
Cars		6,899 41
Wagons, trucks, snow-plows, sleighs		300 00
Total cost of equipment		\$12,761 41
Grand total cost of road and equipment		\$100,431 78

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$13,942 63
Less operating expenses (excluding all taxes)	11,924 96
Net earnings from operation	\$2,017 73
<i>Deductions from income, as follows, viz:</i>	
Taxes on property used in operation of road	\$81 20
Taxes on earnings and capital stock	141 28
	222 48
Surplus for year ending September 30, 1888	\$1,795 25

General Income Account.

Surplus for year ending September 30, 1888	\$1,795 25
Deficit up to September 30, 1887	873 17
Total surplus September 30, 1888	\$921 63

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.	
From passengers	\$13,942 63
OPERATING EXPENSES.	
Repairs of road-bed and track	\$313 90
Repairs of buildings and fixtures	107 80
Repairs of cars and other vehicles	350 32
Repairs of harness and stable equipment	20 26
Horseshoeing	500 00
Provender (including expense of grinding)	3,900 40
Salaries of general officers and clerks	683 33
Wages of conductors and drivers	2,863 33
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.	2,417 26
Light and fuel	81 00

AUBURN CITY.

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Water tax	\$38 72
Advertising, printing and office expenses	85 00
Insurance	238 75
Removal of snow and ice	155 16
Total operating expenses	\$11,924 90

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$87,670 87
Cost of equipment	12,761 41
<i>Other permanent investments, as follows, viz.:</i>	
Base-ball stock	220 00
O. L. Horton, treasurer, bonds on hand	8,500 00
<i>Current assets, as follows, viz.:</i>	
Cash on hand	817 47
Bills receivable	205 00
Supplies on hand	747 28
	\$110,921 53

LIABILITIES.

Capital stock	\$50,000 00
Funded debt	60,000 00
Profit and loss (surplus)	921 53
	\$110,921 53

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>	
Single track, main line, Genesee street from Seward avenue west to State street, Perry street from Genesee street north to Franklin street, Franklin street west to Seminary avenue, Seminary avenue north from Franklin to Genesee, State street north from Genesee to Wall street, Wall street west from State street to Aurelius avenue, Aurelius avenue south to Clark street, Clark street east to State street	5.25
Sidings on main line and branches .....	.375
Total length of all tracks and sidings owned	5.625
Weight of rail per yard	30 and 42 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	12
Open cars	4
Horses and mules	45
Schedule time making trip one way	1 hour 20 min.
Cars run	Every 40 min.
Rate of fare per passenger	5 cents.
Number of passengers carried in cars during year	278,852
Average number of employees (including officials) during year	10

Salaries, Wages, Etc., of Officers and Other Employees.

	Annual salary.
Clerk	\$300 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers	14	\$1 16
Watchman	12	1 16
Hostlers	16	1 16

ACCIDENTS.

Passenger injured	1
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REPORT OF THE RAILROAD COMMISSIONERS.

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
G. W. ALLEN.....	President.....	Auburn, N. Y.
BRONSON PECK, JR.....	Secretary.....	New York city.
C. L. HORTON.....	Treasurer.....	New York city.
C. B. KOSTERS.....	Manager.....	Auburn, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
H. B. HOLLINS.....	New York city.
BRONSON PECK, JR.....	New York city.
C. L. HORTON.....	New York city.
D. B. HATCH.....	New York city.
C. B. FOOTE.....	New York city.
G. W. ALLEN.....	Auburn, N. Y.
C. B. KOSTERS.....	Auburn, N. Y.

Title of company, Auburn City Railway Company.

General offices at Auburn, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Tuesday in June.

For information concerning this report, address C. B. Kusters, Manager.

BABYLON.

(Date of charter, April 15, 1871.)

Capital Stock.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	1,000	\$25,000	.....
Issued for actual cash and now outstanding	224	5,600	\$5,600

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost up to Sept. 30, 1888.
Road-bed, superstructure and rails.....	\$725 00	\$10,184 71
EQUIPMENT.		
Horses and harness hired .....	.....	\$1,100 00
Grand total cost of road and equipment	\$725 00	\$11,284 71

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Railroad iron for repairing track	\$800 00
Lumber for repairing crossing.....	50 00
Ties for tracks.....	75 00
Total.....	\$925 00

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$554 45
Less operating expenses (excluding all taxes)	1,385 09
Deficit for year ending September 30, 1888.....	<u>\$830 55</u>

General Income Account.

Deficit for year ending September 30, 1888.....	\$730 55
Deficit up to September 30, 1887.....	1,040 25
Total deficit September 30, 1888.....	<u>\$1,770 80</u>

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

From passengers.....	<u>\$554 45</u>
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OPERATING EXPENSES.

Repairs of road-bed and track	\$725 00
Repairs of cars and other vehicles.....	25 09
Team of horses and mules hired and driver, and extra horse hire and driver	325 09
Provender (including expense of grinding).....	210 09
Wages of conductor	50 00
Contingencies, rent of car building.....	50 00
Total operating expenses.....	<u>\$1,385 09</u>

General Balance Sheet September 30, 1888.**ASSETS.**

Cost of road.....	\$10,184 91
Cost of equipment.....	1,100 09
Supplies on hand	10,300 09
Profit and loss (deficiency).....	780 55
	<u>\$22,365 44</u>

LIABILITIES.

Capital stock.....	\$5,600 09
Bills payable.....	10,720 05
Profit and loss (surplus)	6,045 41
	<u>\$22,365 46</u>

NOTE.—The cost of road, analysis of operating expenses, balance sheet and general income account are published as reported, but same are contradictory and evidently incorrect.—*R. R. Commissioners.*

Characteristics of Road, Equipment, Etc.

Length of railway owned by company, single track, main line, from Mont-tank Railroad depot to steamboat dock	1.53 miles.
Weight of rail per yard.....	60 lbs.
Gauge of track.....	4 ft. 9 in.
Number of box cars	3
Open car.....	1
Horses.....	Hired.
Schedule time making trip one way	10 min.
Cars run	12 times a day.
Rate of fare per passenger.....	10 cents.
Number of passengers carried in cars during year.....	5,545
Average number of employees (including officials) during year.....	

Wages, Etc., of Employees.

	Average number of hours on duty per day.	Wages per day.
Conductor	8	\$1 33½
Drivers.....	8	1 33½

Schedule time making trip one way.....	30 min.
Cars run.....	Every 30 min.
Rate of fare per passenger.....	5 cents
Number of passengers carried in cars during year.....	66,589
Average number of employees (including officials) during year.....	6

Salaries, Wages, Etc., of Officers and Employees.

OFFICERS AND CLERKS.		Annual salary.
Charles O. Root, Secretary.....		\$25 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductor.....	12	\$11.315
Driver.....	12	†1.315
Hostlers and drivers.....	12	†1.315

Officers of the Company.

Name.	Title.	Official Address.
GEO. L. CRANDALL.....	President.....	Binghamton, N. Y.
CHARLES O. ROOT.....	Secretary.....	Binghamton, N. Y.
HARMON J. KNEELAND.....	Treasurer.....	Binghamton, N. Y.
NELSON STOW.....	Superintendent.....	Binghamton, N. Y.

Directors of the Company.

Name.	Residence.
ALONZO EVARTS.....	Binghamton, N. Y.
CHARLES M. STONE.....	Binghamton, N. Y.
S. MILLS ELY.....	Binghamton, N. Y.
JAMES B. WEED.....	Binghamton, N. Y.
LUKE DOOLITTLE.....	Binghamton, N. Y.
WATSON A. HEATH.....	Binghamton, N. Y.
GEO. L. CRANDALL.....	Binghamton, N. Y.
GEO. A. KENT.....	Binghamton, N. Y.
CHARLES O. ROOT.....	Binghamton, N. Y.
HARMON J. KNEELAND.....	Binghamton, N. Y.
MICHAEL J. MCKAIGE.....	Binghamton, N. Y.
NELSON STOW.....	Binghamton, N. Y.

Title of company, The Binghamton Central Railroad Company.

General offices at 140 State street, Binghamton, N. Y.

Date of close of fiscal year, February 26.

Date of stockholders' annual meeting, April 23.

For information concerning this report, address Nelson Stow, Superintendent.

BINGHAMTON AND PORT DICKINSON.

LESSOR.

LESSEE—N. L. OSBORN.

(Date of charter, May 1, 1868.)

For history of organization, see Report of 1885.

Capital Stock.

	No. of shares.	Par value.
Issued on account of construction and now outstanding ..	271.645	\$27,164 50

* Discount of about 1¼ cents on tickets, being 7 tickets for 25 cents, 15 for 50 cents and 31 for \$1.

† Forty dollars per month.

Cost of Road.

	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails	\$1,349 29	\$28,518 79

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Switch or double track, one-half mile	\$1,349 29
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Income Account for Year Ending September 30, 1888.

Rental received	\$3,300 00
Applied to construction of switch	1,349 29
Surplus for year	\$1,950 71
Dividend declared, 5 per cent.	1,358 00
Surplus for year ending September 30, 1888.	\$592 71

Officers of the Company.

Name.	Title.	Official Address.
HARVEY WESTCOTT	President	Binghamton, N. Y.
GEO. M. HARRIS	Secretary and Treasurer	Binghamton, N. Y.
N. L. OSBORN, (lessee)	Superintendent	Binghamton, N. Y.

Directors of the Company.

Name.	Residence.
HARVEY WESTCOTT	Binghamton, N. Y.
GEO. GEE	Binghamton, N. Y.
A. C. MATTHEWS	Binghamton, N. Y.
C. OGDEN	Binghamton, N. Y.
H. A. SHELDON	Binghamton, N. Y.
C. BEAN	Binghamton, N. Y.
G. M. HARRIS	Binghamton, N. Y.

Title of company, Binghamton and Port Dickinson Railroad Company.

General offices at Binghamton, N. Y.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, first Monday in August.

For information concerning this report, address George M. Harris, Secretary.

BINGHAMTON AND PORT DICKINSON.**LESSEE.****Cost of Equipment.**

	Total cost up to Sept 30, 1888.
Horses	\$4,000 00
Harness	450 00
Cars	8,000 00
Wagons, trucks, snow-plows, sleighs	350 00
Total cost of equipment	\$12,800 00

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$13,450 00
Less operating expenses (excluding all taxes)	11,690 00
Net earnings from operation	\$1,760 00
Rental paid company	3,300 00
Deficit for year ending September 30, 1888	\$1,540 00

REPORT OF THE RAILROAD COMMISSIONERS.

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers \$13,450 00

OPERATING EXPENSES.

Repairs of road-bed and track.....	\$1,500 00
Repairs of buildings and fixtures.....	150 00
Repairs of cars and other vehicles.....	250 00
Repairs of harness and stable equipment.....	175 00
Horseshoeing.....	500 00
Renewals of horses and mules.....	900 00
Provender (including expense of grinding).....	3,000 00
Wages of conductors and drivers.....	3,000 00
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	1,400 00
Light and fuel.....	200 00
Water tax.....	40 00
Damages to persons and property.....	150 00
Legal expenses.....	40 00
Advertising, printing and office expenses.....	25 00
Insurance.....	200 00
Removal of snow and ice.....	160 00
Total operating expenses.....	\$11,690 00

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>	Miles.
Single track, main line, from Binghamton to Port Dickinson.....	5.75
Branches, single track.....	.50
Total length of single track on main line and branches.....	6.25
Weight of rail per yard.....	22 to 30 lbs.
Gauge of track.....	4 ft. 8½ in.
Number of box cars.....	6
Open cars.....	5
Horses and mules.....	25
Schedule time making trip one way.....	30 min.
Cars run.....	Every 15 min.
Rate of fare per passenger.....	5, 4 & 3 cents.
Number of passengers carried in cars during year.....	241,000
Average number of employees (including officials) during year.....	13

For information concerning this report, address N. L. Osborn, Lessee, Binghamton, N.Y.

BLEECKER STREET AND FULTON FERRY.

LESSOR.

LESSEE—TWENTY-THIRD STREET.

(Date of charter, December 12, 1864.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter and now outstanding.....	9,000	\$900,000	\$900,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage bonds.....	P.C. 7	Jan. and July	\$700,000	\$700,000

Cost of Road.

Total cost up to
Sept. 30, 1888.

Road-bed, superstructure and rails	\$1,749,812 14
Buildings and fixtures	28,823 49
Extension Eleventh avenue tracks	28,595 95
Total cost of road.....	<u>\$1,801,931 58</u>

Income Account for Year Ending September 30, 1888.

<i>Income from all sources:</i>	
Rental from Twenty-third Street Railway Company	\$62,500 00
<i>Disposition of income, as follows, viz.:</i>	
Interest on funded debt due and accrued	\$49,000 00
Dividends declared, 1½ per cent on capital stock.....	13,500 00
	<u>62,500 00</u>

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	<u>\$1,801,931 58</u>
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LIABILITIES.

Capital stock	\$900,000 00
Funded debt.....	700,000 00
Profit and loss (surplus).....	201,931 58
	<u>\$1,801,931 58</u>

Officers of the Company.

Name.	Title.	Official Address.
JOHN H. SELMES.....	President.....	New York city.
THOMAS H. MCLEAN.....	Secretary and Treasurer	New York city.

Directors of the Company.

Name.	Residence.
JOHN H. SELMES.....	New York city.
ISAAC HENDRIX	New York city.
THOMAS B. KERR	New York city.
JOHN DOWNEY	New York city.
LEWIS MAY.....	New York city.
HENDERSON MOORE	New York city.
JOSEPH JACOBS.....	New York city.
ALEX. E. KUSHNEEDT.....	New York city.
WILLIAM MENZIES.....	New York city.
M. M. WHITE.....	New York city.
JOHN M. HARLOW.....	New York city.

Title of company, Bleecker Street and Fulton Ferry Railroad Company.

General offices at 621 West Twenty-third street, New York city.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, fourth Monday in January.

For information concerning this report, address Thomas H. McLean, Secretary.

BROADWAY OF BROOKLYN.

(Date of charter, August 20, 1853.)

For history of organization, see Report of 1885.
 The Ralph Avenue branch, authorized by the common council and approved by the mayor June 22, commenced running February 14, 1886.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	5,250	\$525,000	.....
Issued for actual cash.....	3,550	\$355,000	\$355,000
Issued on account of construction.....	950	95,000	.....
Issued on account of real estate and equipment.....	750	75,000	.....
Total now outstanding.....	5,250	\$525,000	\$355,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage bonds of the Broadway Railroad Co.....	1889	p. c. 7	Jan. & July	\$250,000	\$225,000
First mortgage bonds of the Yates avenue & Flatbush Railroad Co., now Sumner Avenue branch, issued to build and equip the same and guaranteed by the Broadway Railroad Co.....	1889	6	Jan. & July	100,000	100,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails.....	\$183 18	\$241,328 44
Real estate, buildings and fixtures.....	795 17	238,136 74
Road built by contract.....	.....	95,000 00
Total cost of road.....	\$978 35	\$564,465 18
EQUIPMENT.		
Cars.....	\$5,459 71	.....
Wagons, trucks, snow-plows, sleighs.....	.....	\$337,745 20
Total cost of equipment.....	\$5,459 71	\$337,745 20
Grand total cost up to September 30, 1888.....	\$6,438 06	\$902,210 38

BROADWAY OF BROOKLYN.

697

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Cost of switch at Ralph avenue and Broadway.....	\$183 18
Cost of five close cars.....	5,275 00
Cost of carpets.....	77 41
Cost of four heaters.....	72 00
Cost of blocks, levers and sign brackets.....	22 80
Cost of model of open car.....	12 50
Cost of 141 stone mangers.....	795 17
Total.....	\$6,438 06

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$142,446 59
Less operating expenses (including all taxes).....	377,418 81
Net earnings from operations.....	\$65,028 28
<i>Income from other sources, as follows, viz.:</i>	
Rent of panels in cars.....	\$911 66
Rent of tracks and building.....	1,351 32
Interest.....	365 64
Miscellaneous.....	450 00
	3,078 62
Gross income from all sources.....	\$68,106 90
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road.....	\$11,788 48
Taxes on earnings and capital stock.....	4,366 86
Taxes other than above.....	608 48
Interest on funded debt due and accrued.....	23,500 00
	40,263 81
Net income from all sources.....	\$27,843 09
<i>Payments from net income, as follows, viz.:</i>	
Dividends declared, 8 per cent on capital stock.....	42,000 00
Deficit for year ending September 30, 1888.....	\$14,156 91

General Income Account.

Deficit for year ending September 30, 1888.....	\$14,156 91
Surplus up to September 30, 1887.....	33,879 30
Total surplus September 30, 1888.....	\$19,722 39

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$142,446 59
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OPERATING EXPENSES.

Repairs of road-bed and track.....	\$11,069 58
Repairs of buildings and fixtures.....	2,200 89
Repairs of cars and other vehicles.....	16,320 49
Repairs of harness and stable equipment.....	2,782 69
Horseshoeing.....	11,771 46
Renewals of horses and mules.....	33,621 50
Provender (including expense of grinding).....	71,080 25
Salaries of general officers and clerks.....	13,691 67
Wages of conductors and drivers.....	126,467 79
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	60,812 22
Light and fuel.....	4,041 73
Water tax.....	970 88
Damages to persons and property.....	445 25
Legal expenses.....	1,605 91
Advertising, printing and office expenses.....	1,548 07
Insurance.....	3,987 18
Removal of snow and ice.....	5,592 77
<i>Contingencies:</i>	
Detectives.....	\$2,274 57
Rent of track.....	658 48
Licenses on cars.....	1,740 00

Depot supplies.....	\$3,255 66	
Use of telephone.....	643 95	
Miscellaneous.....	1,835 32	
		\$10,495 93
Total operating expenses.....		\$377,418 31

General Balance Sheet September 30, 1898.

ASSETS.

Cost of road.....		\$664,457 18
Cost of equipment.....		337,745 20
<i>Cash assets, as follows:</i>		
Cash on hand.....	\$4,117 70	
Bills receivable.....	900 00	
Open accounts.....	991 58	
Supplies on hand.....	17,965 12	
Accrued interest.....	10 56	
		23,984 96
		\$926,197 34

LIABILITIES.

Capital stock.....		\$525,000 00
Funded debt.....		350,000 00
<i>Unfunded debt, as follows:</i>		
Interest on funded debt, accrued.....	\$5,875 00	
Due for wages and supplies.....	14,876 91	
Open accounts.....	109 04	
Tickets in circulation.....	500 00	
Estimated for taxes, insurance and licenses on cars, in advance.....	10,114 00	
		31,474 95
Profit and loss (surplus).....		19,722 39
		\$926,197 34

Characteristics of Road, Equipment, Etc.

Length of railway owned by company, as follows:

	Miles.
Single track, main line, from foot of Broadway to East New York.....	4.825
Single track, branch, from Reid avenue to Atlantic avenue.....	1.5
Single track, branch, from Sumner avenue to Bergen street.....	1.96
Single track, branch, from Ralph avenue to Atlantic avenue.....	1
Single track, branch, from East New York to Cypress Hills.....	2
Total length of single track on main line and branches.....	11.685
Second track on main line and branches.....	11.685
Sidings on main line and branches.....	.573
Total length of all tracks and sidings owned.....	23.943

Weight of rail per yard.....	60 lbs.
Gauge of track.....	4 ft. 8½ in.
Number of box cars.....	115
Number of open cars.....	85
Horses.....	686
Schedule time making trip one way:	
East New York line.....	45 minutes.
Reid Avenue line.....	35 minutes.
Sumner Avenue line.....	35 minutes.
Ralph Avenue line.....	40 minutes.
Cypress Hills extension.....	20 minutes.
Rate of fare per passenger:	
On the East New York, Reid, Sumner and Ralph avenue lines.....	5 cents.
On the Cypress Hills extension.....	3 cents.
Number of passengers carried in cars during year.....	9,041,132
Average number of employees (including officials) during year.....	390

Salaries, Wages, Etc., of Officers and other Employees.

OFFICERS AND CLERKS.

President.....	}	\$13,691 67
Secretary and Treasurer.....		
Superintendent.....		
Inspector.....		
Receivers.....		

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	\$2 00
Drivers	12	2 00
Starters	10	2 50
Watchmen	12	2 00
Switchmen	12	\$1.14½, 1 75
Roadmen, towing cars	12	1 25
Hostlers	12	1 75
Trackmen	10	1 75, 2 50, 3 00
Repair shop	10	2 00, 2 25, 2 50
Horseshoers	10	and 2 75
Foremen of stables	12	3 00, 3 25
		2 50

ACCIDENTS.

Injured.

Passengers	2
Another, not an employee	1
Total	3

Officers of the Company.

Name.	Title.	Official Address.
EDWIN BEERS	President	No. 21 Broadway, Brooklyn.
ROBERT SEALEY	Secretary and Treasurer ..	No. 21 Broadway, Brooklyn.
JOSHUA CRANDALL	Superintendent	No. 21 Broadway, Brooklyn.

Directors of the Company.

Name.	Residence.
EDWIN BEERS	Brooklyn, N. Y.
WM. H. HUSTED	Brooklyn, N. Y.
SAMUEL M. MEEKER	Brooklyn, N. Y.
FRED. CROMWELL	New York city.
ECKFORD WEBB	Brooklyn, N. Y.
WM. M. INGRAHAM	Brooklyn, N. Y.
WM. F. GARRISON	Brooklyn, N. Y.
JOHN G. JENKINS	Brooklyn, N. Y.
PETER WICKOFF	Brooklyn, N. Y.
GEO. L. FOX	Brooklyn, N. Y.
JOHN O. FURMAN	Pelham, N. Y.
WM. H. MALE	Brooklyn, N. Y.
S. L. HUSTED, Jr	New York city.

Title of company, Broadway Railroad Company of Brooklyn.

General offices at 21 Broadway, Brooklyn, E. D., N. Y.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, first Monday in May.

For information concerning this report, address Robert Sealey, Secretary.

BROADWAY AND SEVENTH AVENUE (New York city).

(Date of charter, May 26, 1864.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter, issued on account of construction and now outstanding	21,000	\$2,100,000

REPORT OF THE RAILROAD COMMISSIONERS.

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
First mortgage bonds	June 1, 1904	p.c.	.....	\$1,500,000
Second mortgage bonds	July 1, 1914	5	.....	500,000
Bond and mortgage .....	.....	5	Jan. 25, July 25	100,000
Bond and mortgage .....	.....	5	Feb. 1, Aug. 1	100,000

NOTE.—In addition to the funded debt above mentioned, this company, in part consideration for the use of the tracks of the Broadway Surface Railroad Company, in Broadway, between Fifteenth street and the Battery, assumes the payment of the principal and interest of \$1,125,000 of the first mortgage bonds of the said Broadway Surface Railroad Company, and likewise has assumed payment of the interest of the second mortgage bonds of said company to the amount of \$1,000,000.

Making an annual charge of	\$106,250 00
Which amount, added to the following items, makes up the sum herein- below charged to "rentals," viz.:	
Rent paid to the city on account of the Broadway Surface Railroad Co.	40,000 00
Three per cent on gross earnings of Broadway Surface Railroad Company, paid the city	32,236 3
Paid John O'Brien, Receiver	36,100 00
	<u>\$214,586 3</u>

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails .....	.....	\$2,644,531 53
Real estate .....	.....	785,690 07
Buildings and fixtures	\$7,649 91	334,435 33
Total cost of road	\$7,649 91	\$3,764,647 23
EQUIPMENT.		
Horses, harness .....	.....	\$321,446 25
Cars .....	.....	211,700 00
Wagons, trucks, snow-plows, sleighs	\$360 53	2,306 53
Total cost of equipment	\$360 53	\$535,352 75
Grand total cost of road and equipment	\$8,010 44	\$4,300,000 00

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Depot improvements	\$7,649 91
Snow scraper and wagon	360 53
Total	<u>\$8,010 44</u>

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$1,542,699 56
Less operating expenses (excluding all taxes)	994,449 14
Net earnings from operation	<u>\$548,250 42</u>
Deductions from income, as follows, viz.:	
Taxes on property used in operation of road	\$21,533 20
Taxes on earnings and capital stock	13,298 68
Taxes other than above	28,663 75

Interest on funded debt, due and accrued	\$110,000 00	
Interest on loans.....	8,896 25	
Rentals.....	214,586 25	
		<u>\$391,978 13</u>
Surplus for year ending September 30, 1888.....		<u>\$156,272 29</u>

General Income Account.

Surplus for year ending September 30, 1888		\$156,272 29
Deficit up to September 30, 1887.....	\$163,246 82	
Less rebate in the settlement of back taxes and car license fees	23,351 62	
	<u>\$139,895 20</u>	
Add loss on bond account.....	74 30	
Add amount, charged direct to profit and loss, paid out for sundry replacements in equipment and fixtures.....	28,984 09	
		<u>168,953 59</u>
Total deficit September 30, 1888.....		<u>\$12,681 30</u>

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

From passengers.....	\$1,538,499 56
Advertisements.....	2,400 00
Rent of track.....	1,800 00
Total gross earnings.....	<u>\$1,542,699 56</u>

OPERATING EXPENSES.

Repairs of road-bed and track	\$16,245 29
Repairs of buildings and fixtures.....	7,214 15
Repairs of cars and other vehicles.....	30,910 19
Repairs of harness and stable equipment.....	12,194 11
Horseshoeing.....	29,180 83
Renewal of horses and mules.....	81,663 50
Proxender (including expense of grinding)	192,566 82
Salaries of general officers and clerks.....	30,771 46
Wages of conductors and drivers and engineers on dummy cars.....	346,496 00
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	187,561 88
Light and fuel.....	10,847 00
Water tax.....	1,398 10
Damages to persons and property.....	6,415 11
Legal expenses.....	23,478 87
Advertising, printing and office expenses.....	3,009 78
Insurance.....	3,950 00
Removal of snow and ice.....	17,712 66
Contingencies:	
Detective service.....	\$6,080 06
Railroad Commission assessment.....	479 71
Rent of stable for changes.....	350 00
Discount on silver and petty disbursements too numerous to give in detail.....	<u>2,987 32</u>
	9,897 09
Oil and waste.....	737 32
Supplies of September, 1887, reduced this year.....	3,200 00
Total operating expenses	<u>\$994,449 14</u>

General Balance Sheet September 30, 1888.**ASSETS.**

Cost of road.....	\$3,764,647 22
Cost of equipment.....	535,352 78
Cash assets, as follows:	
Cash on hand.....	\$77,491 21
Open accounts.....	36,365 54
Supplies on hand.....	13,000 00
	<u>126,856 75</u>
Profit and loss (deficiency).....	12,681 30
	<u>\$4,439,538 05</u>

LIABILITIES.

Capital stock.....	\$2,100,000 00
Funded debt.....	2,200,000 00

<i>Unfunded debt, as follows:</i>		
Interest on funded debt, due and accrued	\$2,225 00	
Bills payable	25,000 00	
Open accounts	56,881 80	
Sundries		
Three per cent due city	32,236 25	
Back taxes and license	23,195 09	
		\$139,538 05
		\$4,439,538 05

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line, from Fifty-ninth street and Seventh avenue to Barclay street and Broadway		4.223
Single track, branches, from Fifty-first street and Seventh avenue to Park place and Broadway		4.048
Total length of single track on main line and branches		8.271
Second track on main line and branches		8.226
Total length of all tracks and sidings owned		16.497
<i>Length of railways leased and operated by this company, as follows:</i>		
Single track from Fifteenth street and Broadway to Bowling Green		2.507
Second track and sidings		2.507
Total length of all tracks and sidings leased		5.014
Grand total length of all tracks and sidings owned and leased		21.511
Weight of rail per yard	47 & 60 lbs.	
Gauge of track	4 ft. 8½ in.	
Number of box cars	37	
Horses	1,889	
Schedule time making trip one way	52 min.	
Cars are run	Every min.	
Rate of fare per passenger	5 cents	
Number of passengers carried in cars during year	{ On cash fares. 30,769,981	
	{ On transfer. 1,063,123	
Average number of employees (including officials) during year	1,069	

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
General officers		\$15,000 00
Receivers		1,000 00
Register clerk and others		800 00
General clerk		1,000 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	9½	\$3 00
Drivers	9½	2 00
Starters	10	2 42
Watchmen	12	2 00
Switchmen	10	1 25
Roadmen	10	1 75
Hostlers	10	2 00
Inspectors	12	2 25
Woodworkers	10	1 75
Painters	10	2 87
Horseshoers	9½	3 00

ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	3	.....	3
Employee.....	.....	1	1
Others.....	4	3	7
Total	7	4	11

Officers of the Company.

Name.	Title.	Official Address.
HENRY THOMPSON.....	President	New York city.
THOMAS F. RYAN.....	Secretary and Treasurer	New York city.
HENRY A. NEWELL.....	Superintendent.....	New York city.

Directors of the Company.

Name.	Residence.
CHARLES BANKS.....	New York city.
JOHN J. BRADLEY.....	New York city.
WILLIAM B. DINSMORE.....	New York city.
BERNARD M. EWING.....	New York city.
CHARLES F. FROTHINGHAM.....	New York city.
JOHN H. MURPHY.....	New York city.
THOMAS J. O'DONOHUE	New York city.
W. H. ROCKWELL.....	New York city.
THOMAS F. RYAN.....	New York city.
HENRY THOMPSON.....	New York city.
WILLIAM L. ELKINS.....	Philadelphia, Pa.
PETER A. B. WIDENER.....	Philadelphia, Pa.
D. B. HASBROUCK.....	Brooklyn, N. Y.

Title of company, Broadway and Seventh Avenue Railroad Company.

General offices at 761 Seventh avenue, New York city.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Monday in June.

For information concerning this report, address Broadway and Seventh Avenue Railroad Company.

BROADWAY SURFACE (New York city).

JOHN O'BRIEN, RECEIVER.

No report filed. Road operated by Broadway and Seventh Avenue.

BROOKLYN, BUSHWICK AND QUEENS COUNTY.

(Date of charter, February 7, 1885.)

For history of organization, see Reports of 1885 and 1886.

The present management dates from March 3, 1886.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter, issued for purchase and total now outstanding.....	1,000	\$100,000

REPORT OF THE RAILROAD COMMISSIONERS.

FUNDED DEBT.

DESIGNATION OF LIEN.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
	Rate.	When payable.		
*First mortgage	p. c.	Jan. & July.	\$250,000 00	.....
Certificates of indebtedness	6	100,000 00	\$45,067 50

Cost of Road and Equipment.

ROAD.

Total cost	\$359,966 50
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EQUIPMENT.

Total cost up to September 30, 1887	\$30,555 42
Less decrease, thirty-four horses during the year	5,100 00

Total cost of equipment	\$25,455 42
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Grand total cost of road and equipment up to September 30, 1888	\$385,421 92
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Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$74,694 73
Less operating expenses (excluding all taxes)	77,330 09

Net loss from operation	\$2,635 36
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Deductions from income, as follows, viz:

Taxes on property used in operation of road	\$1,123 81
Taxes on earnings and capital stock	384 71
Taxes other than above	200 00
Interest on funded debt due and accrued	15,000 00
	16,708 52

Deficit for year ending September 30, 1888	\$19,343 88
--	-------------

General Income Account.

Deficit for year ending September 30, 1888	\$19,343 88
Deficit up to September 30, 1887	102,072 14

\$121,416 06

Add amounts charged directly to profit and loss, per memorandum attached to quarterly report of December 31, 1887	480 85
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Total deficit September 30, 1888	\$121,896 91
--	--------------

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers	\$74,694 73
-----------------------	-------------

OPERATING EXPENSES.

Repairs of road-bed and track	\$6,994 77
Repairs of buildings and fixtures	546 36
Repairs of cars and other vehicles	1,461 02
Repairs of harness and stable equipment	583 97
Horseshoeing	2,875 27
Renewals of horses and mules	3,002 11
Provender (including expense of grinding)	15,696 11
Salaries of general officers and clerks	1,583 57
Wages of conductors and drivers and engineers on dummy cars	25,495 52
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	12,080 98
Light and fuel	371 50
Advertising, printing and office expenses	144 23
Insurance	1,630 89
Removal of snow and ice	1,080 19
Contingencies	267 35
Interest	2,620 79
Rent	400 00

\$77,362 84

Deduct amounts collected for damages to cars	22 25
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Total operating expenses	\$77,330 09
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* Issued in taking up prior mortgage.

BROOKLYN, BUSHWICK AND QUEENS COUNTY.

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General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....		\$359,966 50
Cost of equipment.....		25,485 42
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$11,647 81	
Supplies on hand.....	1,417 95	
Sundries.....	859 77	
		13,925 53
Profit and loss (deficiency).....		121,896 91
		<u>\$521,244 36</u>

LIABILITIES.

Capital stock.....		\$100,000 00
Funded debt.....		350,000 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$8,750 00	
Bills payable.....	42,070 53	
Open accounts.....	18,388 49	
Mortgage on stable.....	8,500 00	
Wages.....	1,031 02	
Interest.....	1,369 46	
Taxes.....	967 91	
Rent.....	166 65	
		71,244 36
		<u>\$521,244 36</u>

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line, from Broadway, Brooklyn, to St. John's Cemetery.		6
Second track on main line.....		5
Total length of all tracks and sidings owned.....		<u>11</u>
Weight of rails per yard.....	47 to 52 lbs.	
Gauge of track.....	4 ft. 8½ in.	
Number of box cars.....	18	
Open cars.....	32	
Horses and mules.....	178	
Schedule time making trip one way.....	1 hr. 10 min.	
Cars run:		
Brooklyn.....	6 to 10 min.	
Queens county.....	6 to 30 min.	
Rate of fare per passenger:		
Kings county.....	5 cts.	
Queens county.....	6 cts.	
Number of passenger carried in cars during year, estimated.....	1,641,640	
Average number of employees (including officials) during year.....	100	

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.	Annual salary.
Superintendent and clerks.....	\$1,500 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	12	\$2 00
Drivers.....	12	2 00
Starters.....	12	2 00
Watchmen.....	12	2 00
Roadmen.....	10	1 50
Hostlers.....	10	1 75
Tow boys.....	10	1 00

ACCIDENTS.

Passengers injured..... 3

Officers of the Company.

Name.	Title.	Official Address.
GEORGE W. VAN ALLEN.....	President.....	New York city.
WM. B. WAIT.....	Secretary.....	New York city.
C. B. COTTBELL.....	Treasurer.....	Rhode Island.
CHARLES E. HARRIS.....	Superintendent.....	Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
DAVID W. BURNS.....	Brooklyn, N. Y.
G. B. COTTBELL.....	Rhode Island.
JOHN ENGLIS.....	Brooklyn, N. Y.
WALTER A. JONES.....	West Troy, N. Y.
GEO. W. VAN ALLEN.....	New York city.
WM. H. VAN ALLEN.....	New York city.
WM. B. WAIT.....	New York city.

Title of company, Brooklyn, Bushwick and Queens County Railroad Company.

Address of general offices, Bushwick, Long Island, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, first Tuesday in February.

For information as to this report, address Brooklyn, Bushwick, and Queens County Railroad Company, corner Nostrand and Park avenues, Brooklyn, N. Y.

BROOKLYN CABLE.

(Date of charter, November 10, 1886.)

Unverified and imperfect report forwarded to Board and same returned to company for correction December 1, 1888, but no corrected and verified report for the year ever filed.—*Railroad Commissioners.*

BROOKLYN CITY.

(Date of charter, December 17, 1883.)

For history of organization, see Report of 1885.

On the 1st day of August, 1888, this company leased the property of the Bushwick Railroad Company, and under authority granted by chapter 254, Laws of 1887, has acquired \$471,200 out of \$500,000 outstanding of the capital stock of said Bushwick Company.

The operation of the Bushwick road from August 1 to September 30, 1888, is included in this report.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding.....	320,000	\$3,200,000	\$3,200,000

BROOKLYN CITY.

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FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage	Jan. 1, 1902	<i>P. C.</i> 5	Jan. & July	\$800,000	\$811,646

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails, and right of way	\$1,977 43	\$1,369,019 41
Real estate, buildings and fixtures	112,660 55	1,845,093 91
Total cost of road	\$114,637 98	\$2,914,113 32
EQUIPMENT.		
Horses	*\$30,720 00	\$1,409,193 68
Cars, dummies, wagons, trucks, snow plows, sleighs	8,369 55	
Total cost of equipment	*\$22,350 45	\$1,409,193 68
Grand total cost of road and equipment	\$92,287 53	\$4,823,306 96

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Additional paving, track, etc.	\$1,977 43
Additional real estate, car-house and stables	112,660 55
Additional cars, dummies, etc.	8,369 55
Less reduction in horse account	\$123,007 53
Total	\$92,287 53

Income Account for Year Ending Sept. 30, 1888.

Gross earnings from operation	\$2,444,876 64
Less operating expenses (excluding all taxes)	1,984,789 44
Net earnings from operation	\$460,087 20
Income from other sources, as follows, viz.:	
Interest	3,756 60
Gross income from all sources	\$463,843 80
Deductions from income, as follows, viz.:	
Taxes on property used in operation of road	\$73,702 21
Taxes on earnings and capital stock	26,666 39
Taxes other than above	1,037 75
Interest on funded debt	40,000 00
Interest on floating debt	1,589 72
	142,996 07
Net income from all sources	\$320,847 78
Payments from net income, as follows, viz.:	
Dividends declared, 8 per cent on capital stock	256,000 00
Surplus for year ending September 30, 1888	\$64,847 78

* Credits.

REPORT OF THE RAILROAD COMMISSIONERS.

General Income Account.

Surplus for year ending September 30, 1888.....		\$64,847 73
Surplus up to September 30, 1887.....	\$486,396 77	
Add premiums received on sale of portion of increased capital uncalled for.....	904 50	
Dividends unclaimed.....	250 75	
Profit on piece of real estate sold.....	10,050 00	
		<u>497,602 03</u>
Total surplus September 30, 1888.....		<u>\$652,449 76</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$2,425,547 53
Miscellaneous.....	19,339 65
Total gross earnings.....	<u>\$2,444,887 18</u>

OPERATING EXPENSES.

Repairs of road-bed and track.....	\$97,623 70
Repairs of buildings and fixtures.....	14,715 71
Repairs of cars and other vehicles.....	105,168 94
Repairs of harness and stable equipment and supplies.....	23,733 60
Horseshoeing.....	55,335 20
Renewals of horses and mules.....	111,144 09
Provender (including expense of grinding).....	313,743 58
Salaries of general officers and clerks.....	46,837 11
Wages of conductors and drivers and engineers on dummy cars.....	714,255 30
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	345,296 05
Light and fuel.....	41,545 57
Water tax.....	4,940 60
Damages to persons and property.....	30,153 23
Legal expenses.....	22,241 04
Advertising, printing and office expenses.....	7,762 19
Insurance.....	9,896 59
Removal of snow and ice.....	25,403 39
Contingencies:	
Passenger tickets furnished employees.....	\$1,900 00
Donations to employees.....	1,760 00
Rents.....	5,480 38
Miscellaneous expenses not classified.....	5,853 19
	<u>14,993 57</u>
Total operating expenses.....	<u>\$1,984,789 44</u>

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$2,914,113 33
Cost of equipment.....	1,409,193 63
Other permanent investments, as follows:	
Capital stock of Bushwick Railroad Co.....	693,300 00
Bushwick Railroad Co., construction.....	151 16
Cash assets, as follows:	
Cash on hand.....	\$41,748 10
Bills receivable.....	1,000 00
Open accounts.....	886 12
Supplies on hand.....	60,181 81
Accrued interest on funded debt.....	10,000 00
	<u>113,809 83</u>
	<u>\$5,130,567 64</u>

LIABILITIES.

Capital stock.....	\$3,300,000 00
Funded debt.....	800,000 00
Unfunded debt, as follows:	
Interest on funded debt, accrued.....	\$10,000 00
Bills payable.....	550,000 00
Open accounts.....	8,117 89
	<u>568,117 89</u>
Profit and loss (surplus).....	<u>562,449 76</u>
	<u>\$5,130,567 64</u>

BROOKLYN CITY.

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Characteristics of Road, Equipment, Etc.

	Miles.
Total length of single track on main line and branches	39.17
Second track on main line and branches.....	39.17
Sidings on main line and branches.....	11.26
Total length of all tracks and sidings owned.....	89.60
Bushwick railroad, total length of single track leased.....	12.15
Second track and sidings.....	11.41
Total length of all tracks and sidings leased	23.56
Grand total length of all tracks and sidings owned and leased.....	113.16
Weight of rail per yard.....	45 to 64 lbs.
Gauge of track.....	4 ft. 8½ in.
Number of box cars.....	587
Open cars.....	456
Horses.....	3662
Average schedule time making trip one way.....	42 min.
Cars run from main terminus.....	Every ¼ min.
Rate of fare per passenger:	
Adults.....	3, 5, 8 and 10c.
Children.....	1, 3, 4 and 6c.
Within city limits:	
Adults.....	5 cents.
Children.....	3 cents.
Number of passengers carried in cars during year.....	50,550,000
Average number of employees (including officials) during year.....	2,300

Salaries, Wages, Etc., of Officers and other Employees.

OFFICERS AND CLERKS.	Annual salary.
General officers.....	\$15,800
Clerks, from.....	\$450 to 2,000

OTHER EMPLOYEES.	Wages per day.
Conductors.....	\$2 00
Drivers.....	2 00
Starters.....	2 50
Watchmen.....	\$1 75 to 2 00
Switchmen.....	2 25
Roadmen.....	1 50 to 4 00
Hostlers.....	1 75
Foremen.....	2 50 to 3 25
Car cleaners.....	1 75
Tow boys.....	1 25

ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	5	1	6
Employees.....	1	1	2
Others.....	4	5	9
Total.....	10	7	17

Officers of the Company.

Name.	Title.	Official Address.
DANIEL F. LEWIS.....	President.....	Brooklyn, N. Y.
H. M. THOMPSON.....	Secretary.....	Brooklyn, N. Y.
CROWELL HADDEN.....	Treasurer.....	Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
DANIEL F. LEWIS.....	Brooklyn, N. Y.
GEORGE N. CURTIS.....	New York city.
ALEX STODWELL.....	Brooklyn, N. Y.
WM. H. HURSTED.....	Brooklyn, N. Y.
CROWELL HADDEN.....	Brooklyn, N. Y.
WM. M. THOMAS.....	Brooklyn, N. Y.
GEORGE W. BERGEN.....	Brooklyn, N. Y.

REPORT OF THE RAILROAD COMMISSIONERS.

<i>Name.</i>	<i>Residence.</i>
JOHN C. BARRON.....	New York city.
EDWIN PACKARD.....	Brooklyn, N. Y.
FRANK LYMAN.....	Brooklyn, N. Y.
CHARLES E. BILL.....	Brooklyn, N. Y.
EDWARD D. WHITE.....	Brooklyn, N. Y.

Title of company, The Brooklyn City Railroad Company.

Address of general offices, No. 10 Fulton street, Brooklyn, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Monday in January.

For information as to this report, address H. M. Thompson, Secretary.

BROOKLYN CITY AND NEWTOWN.

(Date of charter, May 22, 1880.)

For history of organization and consolidation with Franklin Avenue Railroad company, see Reports of 1885 and 1887.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	20,000	\$2,000,000	.....
Issued for actual cash.....	7,000	\$700,000	\$700,000 00
Issued on account of construction.....	3,000	300,000	.....
Total now outstanding.....	10,000	\$1,000,000	\$700,000 00

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage bonds.....	Oct. 1, 1890	p. c. 7	Apr. 1 & Oct. 1	\$400,000	\$400,000
First mortgage bonds of Grand Street, Prospect Park and Flatbush R. R. Co., assumed by this company on consolidation with Franklin Avenue R. R. Co.....	July 1, 1890	7	Jan. 1 & July 1	200,000	.....

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails.....	\$150 00	\$434,544 75
Right of way.....	.....	197,468 50
Real estate.....	.....	46,341 32
Buildings and fixtures.....	*1,643 04	297,404 53
Interest and discount charged to construction.....	.....	11,350 00
Road built by contract.....	.....	\$79,413 87
Purchase of constructed road.....	.....	438,516 44
		4,329 21
Total cost of road.....	*\$1,493 04	\$1,809,328 63

* Decrease.

Cost of Road and Equipment—(Continued).

EQUIPMENT.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Horses		\$116,325 00
Harness		9,577 50
Cars	\$8,648 22	236,715 22
Wagons, trucks, snow-plows, sleighs		8,659 75
Stable equipment, office furniture, etc	412 90	5,436 63
Total cost of equipment	\$9,061 12	\$376,714 10
Grand total cost of road and equipment up to Sept. 30, 1888.	\$7,568 08	\$2,186,042 72

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New switch at Prospect Park terminus	\$150 00
Ten one-horse cars and six open cars	8,648 22
Straw-utter, wheelbarrows and equipment at new stables	412 90
Total	\$9,211 12

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$410,301 95
Less operating expenses (excluding all taxes)	345,360 75
Net earnings from operation	\$63,941 20
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road	\$8,242 97
Taxes on earnings and capital stock	2,516 30
Taxes other than above	788 18
Interest on funded debt due and accrued	42,000 00
Interest on bond and mortgage	24,782 34
Interest on floating debt	4,103 23
	82,428 02
Deficit for year ending September 30, 1888	\$18,486 82

Income Account.

Deficit for year ending September 30, 1888	\$18,486 82
Surplus up to September 30, 1887	\$39,271 07
Old accounts charged to profit and loss during the year	3,947 04
	22,433 86
Total surplus September 30, 1888	\$16,837 21

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers	\$108,668 80
Rent of car panels for advertising	1,609 26
Rent of tracks (being balance to credit of this account)	23 89
Total gross earnings	\$410,301 95

OPERATING EXPENSES.

Repairs of road-bed and track	\$9,959 88
Repairs of buildings and fixtures	3,087 93
Repairs of cars and other vehicles	14,060 63
Repairs of harness and stable equipment	2,619 17
Horseshoeing	11,560 46
Renewals of horses and mules	9,892 54
Provender (including expense of grinding)	76,405 52
Salaries of general officers and clerks	11,915 06
Wages of conductors and drivers and engineers on dummy cars	119,058 20
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	53,756 64
Light and fuel	4,886 60

Water tax	\$1,439 18
Damage to persons and property	3,444 97
Legal expenses	2,563 05
Advertising, printing and office expenses	1,305 37
Insurance	7,684 89
Removal of snow and ice	5,616 45
Contingent expenses	\$1,007 12
Oil and waste	123 01
Rent of buildings	4,041 57
Indicators and detectives	2,262 73
	<u>8,024 43</u>
Total operating expenses	<u>\$346,308 75</u>

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road	\$1,809,328 63
Cost of equipment	376,714 19
Other permanent investments, as follows, viz:	
Real estate and vacant lots	12,996 00
Cash assets, as follows, viz:	
Cash on hand	\$19,668 85
Bills receivable	208 33
Open accounts	10,537 83
Supplies on hand	3,706 45
Sundries	1,365 55
	<u>35,487 01</u>
	<u>\$3,234,526 41</u>
LIABILITIES.	
Capital stock	\$1,000,000 00
Funded debt	600,000 00
Unfunded debt, as follows, viz:	
Interest on funded debt due and accrued	\$39,305 07
Bills payable	72,819 15
Open accounts	15,564 96
Bond and mortgage	490,000 00
	<u>617,689 20</u>
Profit and loss (surplus)	16,837 21
	<u>\$2,234,526 41</u>

Characteristics of Road, Equipment, Etc.

Length of railway owned by company, as follows:		Miles.
Single track, main line, from Wykoff avenue to Fulton ferry		4.55
Single track, main line, from Gold street and DeKalb avenue to Front and Washington streets		1.24
Single track, branches, from Water and Washington streets to De Bevoise street and DeKalb avenue		1.36
Single track, branches, from Grand Street ferry to Prospect Park		4.25
Total length of single track on main line and branches		11.4
Second track on main line and branches		8.55
Sidings on main line and branches		1.4
Total length of all tracks and sidings owned		<u>21.35</u>
Weight of rail per yard	45 and 60 lbs.	
Gauge of track	4 ft. 8½ in.	
Number of box cars	113	
Open cars	112	
Horses	673	
Schedule time making trip one way { DeKalb avenue line	45 min.	
{ Franklin street line	44 min.	
{ Bridge	45 min.	
Cars run	shortest, 2½ minutes and longest at night, 30 min.	
Rate of fare per passenger:		
Adults	5 cents.	
Children	3 cents.	
Number of passengers carried in cars during year	8,641,297	
Average number of employees (including officials) during year	369	

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
General officers		\$8,425 00
Receiver and inspector		3,400 00

BROOKLYN CITY AND NEWTOWN.

713

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	\$2 00
Drivers	12	2 00
Starters	12	2 00
Watchmen	12	2 00
Roadmen	10	1 75
Hostlers	10	1 75
Repair shop	10	\$2 50 to 3 50
Harness shop	10	2 50
Horseshoers	10	3 00
Tow boys and extras	10	1 25 to 1 75

ACCIDENTS.

	Injured.
Passengers	5
Employee	1
Total	6

Officers of the Company.

Name.	Title.	Official Address.
JOHN N. PARTRIDGE	President	Brooklyn, N. Y.
DUNCAN B. CANNON	Secretary and Treasurer	Brooklyn, N. Y.
JOHN L. HEINS	Superintendent	Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
JOHN N. PARTRIDGE	Brooklyn, N. Y.
HENRY B. HYDE	New York city.
LOUIS FITZGERALD	New York city.
ALFRED WAGSTAFF	New York city.
JOHN C. JACOBS	Brooklyn, N. Y.
THOMAS ENNIS	Brooklyn, N. Y.
EUGENE T. LYNCH	Flushing, L. I.

Title of company, Brooklyn City and Newtown Railroad Company.

Address of general offices, DeKalb and Central avenues, Brooklyn, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Monday in April.

For information as to this report, address Duncan B. Cannon, Secretary and Treasurer.

BROOKLYN CROSSTOWN.

(Date of charter, April 30, 1872.)

Capital Stock and Funded Debt.

* CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	20,000	\$500,000
Issued for actual cash	12,000	\$300,000
Issued on account of construction	8,000	200,000
Total now outstanding	20,000	\$500,000

* Capital stock increased \$300,000 and value of shares changed from \$50 to \$25.

REPORT OF THE RAILROAD COMMISSIONERS.

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
* Bonds.....	July 1, 1908	p. c. 5	Jan. & July	\$200,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails		\$471,639 26
Real estate.....	\$2,560 13	146,528 57
Total cost of road.....	\$2,560 13	\$618,168 13
EQUIPMENT.		
Horses	\$2,965 00	\$69,209 60
Harness.....		5,881 30
Cars		74,721 00
Total cost of equipment	\$2,965 00	\$179,802 30
Grand total cost of road and equipment	\$5,525 13	\$797,970 43

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Additional stable.....	\$2,560 13
Additional horses.....	2,965 00
Total.....	\$5,525 13

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$372,287 60
Less operating expenses (excluding all taxes)	305,533 87
Net earnings from operation	\$66,753 73
Income from other sources, as follows, viz.:	
Damages.....	\$364 80
Tickets	2,049 25
Sale of certificates (premium).....	19 73
Sale of bonds	8,000 00
Sale of grain	725 00
	11,158 78
Gross income from all sources.....	\$77,912 51
Deductions from income, as follows, viz.:	
Taxes on property used in operation of road	\$9,497 70
Interest on funded debt due and accrued.....	33,983 34
	43,481 04
Net income from all sources.....	\$34,431 47
Payments from net income, as follows, viz.:	
Dividends declared, \$3 per share.....	24,000 00
Surplus for year ending September 30, 1888.	\$10,431 47
General Income Account.	
Surplus for year ending September 30, 1888.....	\$10,431 47
Surplus up to September 30, 1887	87,338 97
Total surplus September 30, 1888.....	\$97,770 44

* Bonds paid off, \$300,00; bonds issued to the amount of \$200,000, and certificates to that amount called in and paid.

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$372,287
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OPERATING EXPENSES.

Repairs of road-bed and track.....	\$4,963 1
Repairs of buildings and fixtures.....	669 15
Repairs of cars and other vehicles.....	11,773 26
Repairs of harness and stable equipment.....	3,756 19
Horseshoeing.....	9,827 46
Renewals of horses and mules.....	10,110 00
Provender (including expense of grinding).....	62,583 57
Salaries of general officers and clerks.....	9,788 65
Wages of conductors and drivers and engineers on dummy cars.....	101,500 62
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	47,116 16
Light and fuel.....	2,525 81
Water tax.....	178 42
Damages to persons and property.....	6,493 96
Legal expenses.....	2,422 43
Advertising, printing and office expenses.....	687 78
Insurance.....	908 67
Removal of snow and ice.....	3,475 06
Contingents.....	26,753 38
Total operating expenses.....	\$305,533 87

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$618,168 13
Cost of equipment.....	179,802 39
Current assets, as follows, viz:	
Cash on hand.....	12,711 57
Open accounts.....	9,729 10
Supplies on hand.....	41,208 69
	\$861,619 88

LIABILITIES.

Capital stock.....	\$500,000 00
Funded debt.....	200,000 00
Current liabilities, as follows, viz:	
Dividends unpaid.....	96 00
Bills payable.....	21,000 00
Sundries.....	42,766 64
Profit and loss (surplus).....	97,757 24
	\$861,619 88

Characteristics of Road, Equipment, Etc.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Long Island City to Erie Basin.....	5.014
Second track on main line and branches.....	5.014
Total length of all tracks and sidings owned.....	10.028
Weight of rail per yard.....	50 and 60 lbs.
Gauge of track.....	4 ft. 8½ in.
Number of box cars.....	94
Horses and mules.....	620
Schedule time making trip one way.....	1 hr. 20 min.
Cars run.....	2 to 6 min.
Rate of fare per passenger, within city limits:	
Adults.....	5 cents.
Children.....	3 cents.
Beyond city limits, 3 cents additional.....	
Number of passengers carried in cars during year.....	7,666,850
Average number of employees (including officials) during year.....	314

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.

Annual salary.

General officers.....	\$5,200 00
Clerk.....	4,420 00

REPORT OF THE RAILROAD COMMISSIONERS.

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	H. M. 9 52	\$1 00
Drivers.....	9 52	1 00
Starters.....	12	1 50
Watchmen.....	12	1 50
Roadmen.....	10	\$1 50 to 2 25
Hostlers.....	12	1 25
Horseshoers.....	10	3 00 to 3 25
Repair shop.....	10	2 75 to 3 25

ACCIDENTS.

Injured

Passengers.....	1
Other than passenger or employee.....	1
Total.....	1

Officers of the Company.

Name.	Title.	Official Address.
HENRY W. SLOCUM.....	President.....	Brooklyn, N. Y.
JOHN R. CONNER.....	Secretary and Treasurer.....	Brooklyn, N. Y.
D. W. SULLIVAN.....	Superintendent.....	

Directors of the Company.

Name.	Residence.
HENRY W. SLOCUM.....	Brooklyn, N. Y.
EZRA B. TUTTLE.....	Brooklyn, N. Y.
WILLIAM MARSHALL.....	Brooklyn, N. Y.
HORACE M. WARREN.....	Brooklyn, N. Y.
JOHN G. JENKINS.....	Brooklyn, N. Y.
HENRY W. SLOCUM, JR.....	Brooklyn, N. Y.
MARTIN JOOST.....	Long Island City.

Title of company, The Brooklyn Crosstown Railroad Company.
 Address of general offices, 585 Manhattan avenue, Brooklyn, N. Y.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, third Monday in October.
 For information as to this report, address John R. Connor, Secretary.

BUFFALO.

(Date of charter, April 6, 1860.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding.....	1,000	\$100,000	\$100,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage.....	May 1, 1899	p. c. 7	May & Nov.	\$150,000	\$150,000
Consolidated mortgage.....	July 1, 1906	7½	Jan. & July	650,000	650,000
Mortgage on real estate.....	July 2, 1888	6	Jan. & July	1,000	1,000
Mortgage on real estate.....	Dec. 17, 1902	6	Jan. & July	6,000	6,000
Total				\$807,000	\$807,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure, rails and right of way.....	\$212 87	\$353,781 96
Real estate, buildings and fixtures.....	47,624 23	372,615 39
Total cost of road	\$47,837 10	\$726,397 35
EQUIPMENT.		
Horses.....	\$36,291 25	\$127,394 21
Harness.....	1,107 50	7,759 50
Cars.....	8,400 00	114,900 00
Wagons, trucks, snow-plows, sleighs.....	3,330 86	13,561 86
Total cost of equipment	\$49,129 61	\$263,605 57
Grand total cost of road and equipment up to Sept. 30, 1888.	\$96,966 71	\$990,002 92

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New turnout.....	\$212 87
Lot on Niagara street.....	7,200 00
New barn, car-house and blacksmith's shop on Niagara street.....	32,000 00
Rebuilding barn on Virginia street and sundry additions.....	8,424 23
New horses, harness and rolling stock.....	49,129 61
Total	\$96,966 71

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$404,544 61
Less operating expenses (excluding all taxes).....	329,527 45
Net earnings from operation	\$75,017 16
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road.....	\$8,628 83
Taxes on earnings and capital stock.....	
Taxes other than above.....	
Interest on funded debt due and accrued.....	54,330 41
Interest on floating debt.....	2,775 30
	65,734 54
Surplus for year ending September 30, 1888	\$9,282 62

General Income Account.

Surplus for year ending September 30, 1888.....	\$9,282 62
Surplus up to September 30, 1887.....	63,553 61
Total surplus September 30, 1888	\$72,836 23

REPORT OF THE RAILROAD COMMISSIONERS.

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.	
From passengers.....	\$404,544 6
OPERATING EXPENSES.	
Repairs of road-bed and track.....	\$36,199 4
Repairs of buildings and fixtures.....	1,734 3
Repairs of cars and other vehicles.....	16,176 3
Repairs of harness and stable equipment.....	5,322 4
Horseshoeing.....	7,915 7
Renewals of horses and mules.....	16,176 3
Provender (including expense of grinding).....	68,289 3
Salaries of general officers and clerks.....	10,072 3
Wages of conductors and drivers.....	89,861 4
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	56,314 1
Light and fuel.....	4,571 3
Water tax.....	978 3
Damage to persons and property.....	689 3
Legal expenses.....	6,884 3
Advertising, printing and office expenses.....	2,850 3
Insurance.....	4,084 3
Removal of snow and ice.....	1,326 3
Contingencies.....	6,421 3
Total operating expenses.....	\$329,577 6

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$726,377 5
Cost of equipment.....	263,665 6
<i>Other permanent investments, as follows:</i>	
Buffalo East Side Street Railway stock.....	15,000 0
<i>Cash assets, as follows:</i>	
Cash on hand.....	\$1,108 03
Open accounts.....	69,175 02
Supplies on hand.....	14,487 31
Sundries.....	11,553 90
	96,324 2
	\$1,101,327 4
LIABILITIES.	
Capital stock.....	\$100,000 00
Funded debt.....	907,000 00
<i>Unfunded debt, as follows:</i>	
Interest on funded debt due and accrued.....	\$15,865 00
Bills payable.....	66,323 75
Open accounts.....	3,462 99
Sundries.....	36,839 21
	121,490 95
Profit and loss (surplus).....	72,836 2
	\$1,101,327 4

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles
Single track, main line from Ohio street to Delavan avenue on Main street.....		3.57
Single track, branches, from Main street to Hertel avenue on Niagara street.....		4.63
Total length of single track on main line and branches.....		8.20
Second track on main line and branches.....		1.69
Sidings on main line and branches.....		.30
Total length of all tracks and sidings owned.....		10.19
Weight of rail per yard.....	50 lbs.	
Gauge of track.....	4 ft. 8 1/2 in.	
Number of box cars.....	77	
Open cars.....	7	
Horses and mules.....	799	
Schedule time making trip one way.....	53 min.	
Cars run.....	Every 3 min.	
Rate of fare per passenger:		
Adults.....	5 cents	
Children.....	3 cents	
Number of passengers carried in cars during year.....	8,518,696	
Average number of employees (including officials) during the year.....	64	

BUFFALO.

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Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
General officers and clerks		\$10,072 90

OTHER EMPLOYEES.

	Average number of hours of duty per day.	Wages per hour.
Conductors		\$0 15
Drivers		14
Starters		15
* Watchmen	12	1 50
* Switchmen	12	1 50
* Roadmen	10	1 50
* Hostlers	10	1 25

ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	4	1	5

Officers of the Company.

Name.	Title.	Official Address.
HENRY M. WATSON	President	Buffalo, N. Y.
SAMUEL S. SPAULDING	Secretary	Buffalo, N. Y.
WM. A. WATSON	Treasurer	Buffalo, N. Y.
EDWARD EDWARDS	Superintendent	Buffalo, N. Y.

Directors of the Company.

Name.	Residence.
HENRY M. WATSON	Buffalo, N. Y.
PASCAL F. PRATT	Buffalo, N. Y.
ELBRIDGE G. SPAULDING	Buffalo, N. Y.
GIBSON T. WILLIAMS	Buffalo, N. Y.
SAMUEL S. SPAULDING	Buffalo, N. Y.

Title of company. The Buffalo Street Railroad Company.
 General offices at 346 Main street, Buffalo, N. Y.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, first Monday in June.
 For information concerning this report, address Henry M. Watson, President.

BUFFALO EAST SIDE.

(Date of charter, May 10, 1870.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter, issued for actual cash and now outstanding	1,000	\$100,000

* Paid by the day.

REPORT OF THE RAILROAD COMMISSIONERS.

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding and cash realized.
		Rate.	When payable.	
First mortgage.....	June 1, 1904	p. c.	June & Dec.	\$300.00
Second mortgage.....	Sept. 1, 1912	7	Mar. & Sep.	200.00
Mortgage on real estate.....	May 30, 1886	6	May & Nov.	20.00
Mortgage on real estate.....	Feb. 1, 1906	6	Feb. & Aug.	20.00
Mortgage on real estate.....	Jan. 1, 1892	6	Jan. & July.	12.00
Mortgage on real estate.....	Nov. 4, 1897	6	Jan. & July.	5.00
Mortgage on real estate.....	Aug. 1, 1898	6	Feb. & Aug.	15.00
				\$650,500.00

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure, rails and right of way.....	\$81,111 27	\$639,567 25
Real estate, buildings and fixtures.....	23,120 24	152,779 19
Total cost of road.....	\$104,231 51	\$792,347 44
EQUIPMENT.		
Horses.....	\$4,056 00	\$47,621 04
Harness.....	242 00	1,739 00
Cars.....	15,100 00	64,800 00
Wagons, trucks, snow-plows, sleighs.....	690 00	4,687 15
Total cost of equipment.....	\$20,078 00	\$119,047 22
Grand total cost of road and equipment.....	\$124,309 51	\$911,394 66

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New tracks in Baynes, Hoyt, Brayton and New Hampshire streets, Jefferson street north of Ferry and second track in Genesee street from Main to Best, and double track in Genesee street from Best to New York Central Railroad crossing.....	\$76,111 27
Putting stone pavement in place of asphalt in Broadway.....	5,000 00
Lot and buildings on Jefferson street and sundry improvements.....	9,484 97
Lot and frame stable, corner Maine and Michigan streets.....	13,635 27
New horses, harness and rolling stock.....	20,078 00
Total.....	\$124,309 51

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$218,173 00
Less operating expenses (excluding all taxes).....	163,308 25
Net earnings from operation.....	\$55,865 00
Deductions from income, as follows, viz.:	
Taxes on property used in operation of road.....	} \$6,686 30
Taxes on earnings and capital stock.....	
Taxes other than above.....	
Interest on funded debt due and accrued.....	40,420 00
Interest on floating debt.....	4,451 60
	51,871 60
Surplus for year ending September 30, 1888.....	\$4,993 40

BUFFALO EAST SIDE.

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General Income Account.

Surplus for year ending September 30, 1888.....		\$4,307 53
Deficit up to September 30, 1887.....	\$2,557 35	
Premium on bonds.....	710 00	
		1,847 35
Total surplus September 30, 1888.....		\$2,460 18

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$218,173 68
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OPERATING EXPENSES.

Repairs of road-bed and track.....	\$17,359 07
Repairs of building and fixtures.....	1,530 52
Repairs of cars and other vehicles.....	2,418 59
Repairs of harness and stable equipment.....	1,654 82
Horseshoeing.....	4,336 64
Renewals of horses and mules.....	6,450 05
Provender (including expense of grinding).....	25,220 56
Salaries of general officers and clerks.....	9,142 59
Wages of conductors and drivers.....	45,096 41
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	27,428 10
Light and fuel.....	2,355 03
Water tax.....	347 80
Damages to persons and property.....	818 40
Legal expenses.....	6,585 42
Advertising, printing and office expenses.....	950 72
Insurance.....	1,352 50
Removal of snow and ice.....	1,781 61
Contingencies.....	7,479 42
Total operating expenses.....	\$162,808 25

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....		\$792,787 14
Cost of equipment.....		119,047 22
Cash assets, as follows:		
Cash on hand.....	\$10,844 62	
Supplies on hand.....	610 50	
Sundries.....	6,945 00	
		18,399 62
		\$930,183 98

LIABILITIES.

Capital stock.....		\$100,000 00
Funded debt.....		669,500 00
Unfunded debt, as follows:		
Interest on funded debt, due and accrued.....	\$10,617 50	
Bills payable.....	59,274 81	
Open accounts.....	79,764 02	
Sundries.....	8,567 47	
		158,223 80
Profit and loss (surplus).....		2,460 18
		\$930,183 98

Characteristics of Road, Equipment, Etc.

Length of railway owned by company, as follows:

Miles.

Single track, from Main street to New York Central railroad crossing on William street.....	
From Main street to New York Central railroad crossing on Genesee street, from Main street to Bailey avenue and Broadway.....	
From Main street to Ferry street, via Exchange and Jefferson streets.....	
From Main to Exchange street, via Carlton and Michigan streets.....	
From Main to Niagara street, via Allen, Fourteenth, Rhode Island, Chenango and Ferry streets.....	
From Main to Niagara street via Virginia and Connecticut streets, return via Plymouth avenue and Cottage street.....	31.660
From Main street to the Park, via Michigan street and Delavan, Delaware and Forest avenues.....	
From Main street to the Park, via Allen, Wadsworth, Rhode Island and Baynes streets, returning via Hoyt, Brayton, Connecticut streets, Plymouth avenue and Cottage and Allen streets.....	
Niagara street to Niagara street, via Carolina street, West avenue, York, Fourteenth, Albany and School streets.....	
Niagara street to the Park on Forest avenue.....	
Jefferson street, through Eagle, Emelle and Clinton to Jefferson street.....	

REPORT OF THE RAILROAD COMMISSIONERS.

Second track on main line and branches.....	Miles.....
Sidings on main line and branches.....	9.736
Total length of all tracks and sidings owned.....	1.190
Weight of rail per yard.....	41.586
Gauge of track.....	50 lbs.
Number of box cars.....	4 ft. 8 1/2 in.
Number of open cars.....	6
Horses and mules.....	7
Schedule time making trip one way.....	34
Cars run.....	52 min.
Rate of fare per passenger:	Every 7 1/2 min.
Adults.....	5 cents
Children.....	3 cents
Number of passengers carried in cars during year.....	4,569,607
Average number of employees (including officials) during year.....	290

Salaries, Wages, Etc., of Officers and other Employees.

General officers and clerks	OFFICERS AND CLERKS.	Annual salary.
		\$9,142 89

OTHER EMPLOYEES.

	Average * number of hours on duty per day.	Wages per hour.
Conductors.....		90 15
Drivers.....		14
Starters.....		15
*Watchmen.....	12	1 00
*Switchmen.....	12	1 50
*Roadmen.....	10	1 50
*Hostlers.....	10	1 25

Officers of the Company.

Name.	Title.	Official Address.
SAMUEL S. SPAULDING.....	President.....	Buffalo, N. Y.
HENRY M. WATSON.....	Secretary.....	Buffalo, N. Y.
WM. H. WATSON.....	Treasurer.....	Buffalo, N. Y.
EDWARD EDWARDS.....	Superintendent.....	Buffalo, N. Y.

Directors of the Company.

Name.	Residence.
SAMUEL S. SPAULDING.....	Buffalo, N. Y.
ELBRIDGE G. SPAULDING.....	Buffalo, N. Y.
HENRY M. WATSON.....	Buffalo, N. Y.
PORTER NORTON.....	Buffalo, N. Y.

Title of company, The Buffalo East Side Street Railway Company.

General offices at No. 346 Main street, Buffalo, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, first Monday in June.

For information concerning this report, address Henry M. Watson, Secretary.

BUSHWICK (Brooklyn).

(Date of charter, March 20, 1867.)

TEN MONTHS ENDING JULY 31, 1888.

See, also, Report of Bushwick, lessor.

Income Account for Ten Months Ending July 31, 1888.

Gross earnings from operation.....	\$331,729 49
Less operating expenses (excluding all taxes)	290,311 66
Net earnings from operation	\$41,417 83

* Paid by the day.

Deductions from income, as follows, viz.:

Taxes on property used in operation of road	\$15,692 42	
Taxes on earnings and capital stock		
Taxes other than above		
Interest on funded and floating debt due and accrued	25,910 00	\$41,602 42

Net income from all sources \$905 41

Payments from net income, as follows, viz.:

Dividends declared, 5% per cent on capital stock 27,500 00

Deficit for ten months ending July 31, 1888 \$26,694 59

General Income Account.

Deficit for ten months ending July 31, 1888 \$26,694 59

Surplus up to September 30, 1887 94,913 02

Total surplus July 31, 1888 \$68,218 43

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

From passengers	\$332,277 93
Miscellaneous	451 56
Total gross earnings	\$332,729 49

OPERATING EXPENSES.

Repairs of road-bed and track, and of buildings and fixtures	\$15,654 09
Repairs of cars and other vehicles	10,536 88
Repairs of harness and stable equipment	3,289 34
Horseshoeing	7,470 82
Renewals of horses and mules	19,334 56
Provender (including expense of grinding)	51,391 20
Salaries of general officers and clerks	12,920 34
Wages of conductors and drivers and engineers on dummy cars	92,910 74
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.	53,217 80
Light and fuel	326 13
Water tax	677 42
Damages to persons and property	2,663 72
Legal expenses	6,197 67
Advertising, printing and office expenses	4,640 17
Insurance	3,329 03
Removal of snow and ice	4,335 22
Detectives	1,426 53
Total operating expenses	\$280,321 66

Salaries, Wages, Etc., of Officers and Other Employees.**OFFICERS AND CLERKS.****Annual salary.**

General officers \$7,500 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	\$2 00
Drivers	12	2 00
Starters	10	\$2 00 to 2 75
Watchmen	10	1 75 to 2 00
Switchmen	6	1 00
Roadmen	10	1 60 to 2 50
Hostlers	10	1 75

ACCIDENTS.**Injured.**

Passengers	6
Others not employees	3
Total	9

REPORT OF THE RAILROAD COMMISSIONERS.

Officers of the Company.

Name.	Title.	Official Address.
WM. H. HUSTED.....	President.....	Brooklyn, N. Y.
S. D. HALLOWELL.....	Secretary and Treasurer.....	Brooklyn, N. Y.
WM. N. MORRISON.....	Superintendent.....	Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
WM. H. HUSTED.....	Brooklyn, N. Y.
EDWIN BEERS.....	Brooklyn, N. Y.
FRED. CROMWELL.....	Brooklyn, N. Y.
ARCH. M. BLISS.....	Brooklyn, N. Y.
CHAS. S. HUSTED.....	Brooklyn, N. Y.
JOHN CASHOW.....	Brooklyn, N. Y.
WM. H. MALE.....	Brooklyn, N. Y.
EDWIN W. IVINS.....	Brooklyn, N. Y.
S. L. HUSTED, JR.....	New York city.

BUSHWICK (Brooklyn).

LESSOR.

LESSEE — BROOKLYN CITY.

(Date of charter, March 20, 1867.)

For history of organization, see Report of 1885.
 On the first day of August, 1888, this company leased its property to the Brooklyn City Railroad Company.
 Lessee is to pay interest on debt and seven per cent per annum on the stock as rental.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter.....	5,000	\$500,000
Issued for actual cash	2,305	\$230,500
Issued on account of construction	2,695	269,500
Total now outstanding	5,000	\$500,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage bonds.....	January 1, 1902	p.c. 6	Jan. & July	\$400,000	\$400,000

Cost of Road and Equipment.

Grand total cost of road and equipment..... \$1,131,874 02

General Balance Sheet September 30, 1886.

ASSETS.

Cost of road and equipment.....	\$1,131,874 02
Other permanent investments, as follows:	
Deposit with city of Brooklyn for use of water.....	470 00
	<u>\$1,132,344 02</u>

LIABILITIES.

Capital stock.....	\$500,000 00
Funded debt.....	400,000 00
Bills payable and real estate mortgage.....	164,200 00
Profit and loss (surplus).....	68,144 02
	<u>\$1,132,344 02</u>

Officers of the Company.

Name.	Title.	Official Address.
DANIEL F. LEWIS.....	President.....	Brooklyn, N. Y.
H. M. THOMPSON.....	Secretary.....	Brooklyn, N. Y.
CROWELL HADDEN.....	Treasurer.....	Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
DANIEL F. LEWIS.....	Brooklyn, N. Y.
GEORGE N. CURTIS.....	New York city.
ALEXANDER STUDDWELL.....	Brooklyn, N. Y.
WILLIAM H. HUSTED.....	Brooklyn, N. Y.
CROWELL HADDEN.....	Brooklyn, N. Y.
WILLIAM M. THOMAS.....	Brooklyn, N. Y.
GEORGE W. BERGEN.....	Brooklyn, N. Y.
JOHN C. BARRON.....	New York city.
EDWIN PACKARD.....	Brooklyn, N. Y.
FRANK LYMAN.....	Brooklyn, N. Y.
CHARLES E. BILL.....	Brooklyn, N. Y.
EDWARD D. WHITE.....	Brooklyn, N. Y.

Title of company, Bushwick Railroad Company.

Address of general offices, 10 Fulton street, Brooklyn.

Date of close of fiscal year, September 30.

For information concerning this report, address H. M. Thompson, Secretary.

CALVARY CEMETERY, GREENPOINT AND BROOKLYN.

(Date of charter, January 3, 1836.)

For history of organization, see Reports of 1885 and 1886.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter, issued for actual cash and now outstanding.....	1,000	\$100,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
Twenty year bonds.....	1907	p.c. 6	June & Dec.	\$200,000

REPORT OF THE RAILROAD COMMISSIONERS.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails.....		\$259,000 00
Real estate	\$100 00	7,100 00
Total cost of road.....	\$100 00	\$266,100 00
EQUIPMENT.		
Horses.....		\$18,000 00
Harness.....		900 00
Cars.....		15,000 00
Total cost of equipment.....		\$33,900 00
Grand total cost of road and equipment.....	\$100 00	\$300,000 00

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Addition to stables.....	\$100 00
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Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$16,865 07
Less operating expenses (excluding all taxes)	15,732 88
Net earnings from operation.....	\$1,132 19
<i>Income from other sources as follows, viz.:</i>	
Rent of track.....	\$11,555 97
Damages.....	4 00
Sale of stocks.....	100 00
	11,659 97
Gross income from all sources.....	\$12,792 16
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road.....	\$619 83
Interest on funded debt due and accrued.....	12,000 00
	12,619 83

Surplus for year ending September 30, 1888	\$172 33
--	----------

General Income Account.

Surplus for year ending September 30, 1888.....	\$172 33
Surplus up to September 30, 1887	4,241 49
Total surplus September 30, 1888	\$4,413 82

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.	
From passengers.....	\$16,865 07

OPERATING EXPENSES.	
Repairs of road-bed and track	\$1,377 57
Repairs of buildings and fixtures.....	58 18
Repairs of cars and other vehicles.....	84 06
Repairs of harness and stable equipment.....	2 70
Horseshoeing.....	593 47
Renewals of horses and mules.....	50 00
Provender (including expense of grinding).....	3,196 30
Salaries of general officers and clerks.....	1,409 14
Wages of conductors and drivers and engineers on dummy cars	4,967 18
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	2,664 02
Light and fuel	73 53
Water tax.....	20 58
Damages to persons and property.....	5 50
Advertising, printing and office expenses	332 57
Insurance.....	180 00
Removal of snow and ice.....	208 51
Contingencies	449 35
Total operating expenses	\$15,732 88

CALVARY CEMETERY, GREENPOINT AND BROOKLYN. 727

General Balance Sheet September 30, 1888.

ASSETS.		
Cost of road.....		\$286,100 00
Cost of equipment.....		33,900 00
Open accounts.....		14,424 18
		<hr/> \$314,424 18
LIABILITIES.		
Capital stock.....		\$100,800 00
Funded debt.....		200,000 00
<i>Current liabilities, as follows:</i>		
Interest on funded debt.....		120 00
Open accounts.....		469 63
Sundries.....		9,420 71
Profit and loss (surplus).....		4,413 82
		<hr/> \$314,424 18

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line, from Calvary cemetery to Manhattan avenue.....		1.000
Single track, branch, from Greenpoint avenue to Union avenue.....		.871
Single track, branch, from Driggs street to Park avenue.....		1.602
Total length of single track on main line and branches.....		3.473
Second track on main line, Calvary cemetery to Manhattan avenue.....		1.000
Second track on branch, Driggs street to Park avenue.....		1.602
Total length of all tracks and sidings owned.....		<hr/> 6.075
Weight of rail, per yard.....		40 to 50 lbs.
Gauge of track.....		4 ft. 8½ in.
Number of box cars.....		30
Horses and mules.....		100
Schedule time making trip one way.....		20 min.
Cars run.....		3 to 10 min.
Rate of fare per passenger.....		5 and 3 cts.
Number of passengers carried in cars during year.....		339,176
Average number of employees (including officials) during year.....		24

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.	Annual salary
General officers and clerks.....	\$1,700 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	9 h. 50 m.	\$2 00
Starters.....	12	2 00
Watchmen.....	12	2 00
Roadmen.....	10	\$1 50 to 2 50
Hostlers.....	12	1 75

Officers of the Company.

Name.	Title.	Official Address.
H. W. SLOCUM.....	President.....	Brooklyn, N. Y.
JOHN R. CONNER.....	Secretary and Treasurer.....	Brooklyn, N. Y.
D. W. SULLIVAN.....	Superintendent.....	Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
HENRY W. SLOCUM, JR.....	Brooklyn, N. Y.
EZRA B. TUTTLE.....	Brooklyn, N. Y.
HARRIS H. WARREN.....	Brooklyn, N. Y.
WILLIAM MARSHALL.....	Brooklyn, N. Y.
JOHN G. JENKINS.....	Brooklyn, N. Y.
HENRY W. SLOCUM.....	Brooklyn, N. Y.
MARTIN JOOST.....	Long Island, N. Y.

REPORT OF THE RAILROAD COMMISSIONERS.

Title of company, Calvary Cemetery, Greenpoint and Brooklyn Railroad Company.
 General offices at 585 Manhattan avenue, Brooklyn, N. Y.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, third Monday in October.
 For information as to this report, address John R. Conner, Secretary.

CANANDAIGUA.

(Date of charter, May 4, 1886.)

For history of organization, see Report of 1887.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	300	\$30,000	.....
Issued for actual cash.....	15	\$1,500	\$229 90
Issued on account of construction.....	285	28,500	.....
Total now outstanding.....	300	\$30,000	.....

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount authorized.	Amount outstanding.
		Rate.	When payable.		
First mortgage bonds.....	Oct. 1, 1907, with option of five years.....	p.c. 6	Apr. 1. & Oct. 1	\$20,000	\$20,000

Cost of Road and Equipment.

	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails.....	\$79 90	\$79 90
Interest and discount charged to construction.....		88 40
Road built and equipment furnished by contract.....		48,500 00
Incorporation, printing, etc.....		91 60
Grand total cost of road and equipment.....	\$79 90	\$48,729 90

Income Account for Year Ending September 30, 1888.

<i>Income:</i>	
Gross earnings from operation.....	\$1,411 10
Less operating expenses (including all taxes).....	3,884 78
Net earning from operation.....	\$536 32
<i>Income from other sources, as follows, viz.:</i>	
Care of water tank.....	29 16
Gross income from all sources.....	\$565 48

Deductions from income, as follows, viz.:

Taxes on property used in operation of road.....	\$88 21	
Taxes on earnings and capital stock.....	1 39	
Taxes on other than above.....	8 32	
Interest on funded debt due and accrued.....	1,200 00	
		<u>\$1,297 92</u>

Deficit for year ending September 30, 1888..... \$712 44

General Income Account.

Deficit for year ending September 30, 1888.....	\$712 44
Surplus up to September 30, 1887.....	136 60

Total deficit September 30, 1888..... \$575 84

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

From passengers.....	\$4,398 60
Advertising in cars.....	12 50
Total gross earnings.....	<u>\$4,411 10</u>

OPERATING EXPENSES.

Repairs on road-bed and track.....	\$71 33
Repairs of harness and stable equipment.....	18 00
Horseshoeing.....	164 90
Provender (including expense of grinding).....	1,589 81
Salaries of general officers and clerks.....	131 00
Wages of conductors and drivers and engineers on dummy cars.....	861 50
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	780 00
Light and fuel.....	59 22
Water tax.....	39 17
Advertising, printing, and other office expenses.....	53 10
Insurance.....	61 25
Removal of snow and ice.....	20 00
Rent paid for horses.....	7 50
Total operating expenses.....	<u>\$3,854 78</u>

General Balance Sheet September 30, 1888.**ASSETS.**

Cost of road and equipment.....	\$48,729 99
Current assets, as follows, viz.:	
Cash on hand.....	\$24 17
Due on capital stock.....	1,270 00
	<u>1,294 17</u>
Profit and loss (deficiency).....	575 84
	<u>\$50,600 00</u>

LIABILITIES.

Capital stock.....	\$30,000 00
Funded debt.....	20,000 00
Bills payable.....	600 00
	<u>\$50,600 00</u>

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows, viz.:</i>	Miles.
Single track, main line, from lake to barn.....	2
Weight of rail per yard.....	38 lbs.
Gauge of track.....	4 ft. 8½ in.
Number of box cars.....	2
Number of open cars.....	2
Horses and mules.....	18
Schedule time making trip one way.....	30 min.
Cars run.....	Every 30 min.
Rate of fare per passenger.....	4 1-6 and 5 cts.
Number of passengers carried in cars during year.....	94,390
Average number of employees (including officials) during year.....	5

REPORT OF THE RAILROAD COMMISSIONERS.

Salaries, Wages, Etc., of Officer and Other Employees.

	OFFICER.	Annual salary
Superintendent		\$500 00
OTHER EMPLOYEES.		

	Average number of hours on duty per day.	Wages per day.
Conductors	12	\$1 16½
Hostlers	12	1 00

Officers of the Company.

Name.	Title.	Official Address.
FRANK O. CHAMBERLAIN	President	Canandaigua, N. Y.
CHAS. F. MILLIKEN	Secretary	Canandaigua, N. Y.
ALFRED DENBOW	Treasurer	Canandaigua, N. Y.
CHAS. C. SACKETT	Superintendent	Canandaigua, N. Y.

Directors of the Company.

Name.	Residence.
FRANK O. CHAMBERLAIN	Canandaigua, N. Y.
AUGUSTINE S. COOLEY	Canandaigua, N. Y.
CHAS. F. MILLIKEN	Canandaigua, N. Y.
MAYNARD N. CLEMENT	Canandaigua, N. Y.
CHAS. C. SACKETT	Canandaigua, N. Y.
A. EUGENE COOLEY	Canandaigua, N. Y.
ALFRED M. HOLLIS	Canandaigua, N. Y.

Title of the company, The Canandaigua Railway Company.

Address of general offices, Canandaigua, N. Y.

Date of close of fiscal year, April 30.

Date of stockholders' annual meeting, first Thursday in May.

For information as to this report, address Chas. F. Milliken, Secretary.

CENTRAL CITY (Syracuse).

(Date of charter, April 19, 1859.)

See chapter 483 of the Laws of 1859.

Capital Stock.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	3,200	\$80,000	
Issued for actual cash	2,000	\$50,000	\$50,000
Issued on account of construction and by consent of Board of Railroad Commissioners	1,200	30,000	
Total now outstanding	3,200	\$80,000	\$50,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails.....	\$23,130.85	\$86,331.25
Right of way.....	601.07	601.07
Real estate.....	1,458.18	14,943.18
Buildings and fixtures, tools, etc.....	724.25	724.25
Interest and discount charged to construction.....		
Total cost of road.....	\$25,914.35	\$102,599.75
EQUIPMENT.		
Horses.....	\$2,250.00	\$7,405.00
Harness.....	113.85	844.85
Cars.....	2,555.77	12,155.77
Wagons, trucks, snow-plows, sleighs.....		1,839.09
Total cost of equipment.....	\$4,919.62	\$22,244.71
Grand total cost of road and equipment.....	\$30,833.97	\$124,844.46

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Branch from main line (Salina street), single track, 3,300 feet in Court street,	\$9,499.89
Second track, main line, Court to Butternut street.....	7,138.48
Second track, Woodlawn and Butternut Street Railway Company, Butternut street to Erie canal.....	5,492.48
Right of way for above three extensions.....	601.07
Brick addition to barn.....	1,458.18
Interest on temporary loans to construct track above referred to.....	724.25
Fifteen horses, at \$150 each.....	2,250.00
Additions to harness.....	113.85
Three one-horse cars.....	\$2,705.77
Less old car sold.....	150.00
Total.....	\$30,833.97

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$37,001.15
Less operating expenses (excluding all taxes).....	20,848.26
Net earnings from operation.....	\$16,152.89
<i>Income from other sources, as follows, viz.:</i>	
Woodlawn and Butternut Street Railway Company, use of tracks.....	\$104.00
Blacksmithing.....	91.67
Manure sales.....	130.00
Gross income from all sources.....	\$16,478.56
<i>Deductions from income as follows, viz.:</i>	
Taxes on property used in operation of road.....	1,520.44
Net income from all sources.....	\$14,958.12
<i>Payments from net income, as follows, viz.:</i>	
Dividends declared, eleven per cent on capital stock.....	7,098.88
Surplus for year ending September 30, 1888.....	\$7,859.24

General Income Account.

Surplus for year ending September 30, 1888.....	\$7,859.24
Surplus up to September 30, 1887.....	\$51,432.36

* As per report of accountant to Board of Railroad Commissioners, dated January 26, 1888.

Increase of capital stock as authorized by Board of

Railroad Commissioners.....	\$30,000 00	
Four horses died.....	550 00	
	<u>\$30,550 00</u>	\$30,550 00

Total surplus September 30, 1888 \$38,731 00

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers..... \$37,081 15

OPERATING EXPENSES.

Repairs of road-bed and track	\$152 14
Repairs of buildings and fixtures	117 05
Repairs of cars and other vehicles.....	1,046 38
Horseshoeing.....	1,001 63
Renewals of horses and mules	300 00
Provender (including expense of grinding).....	4,678 51
Salaries of general officers and clerks	2,176 08
Wages of conductors and drivers.....	5,805 08
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	3,535 31
Legal expenses.....	19 50
Insurance.....	200 00
Contingencies	1,143 08
Total operating expenses	<u>20,845 55</u>

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$102,500 00
Cost of equipment.....	22,344 71
Cash on hand	1,885 14
	<u>\$126,731 00</u>

LIABILITIES.

Capital stock.....	\$80,000 00
Bills payable.....	18,000 00
Profit and loss (surplus)	28,731 00
	<u>\$126,731 00</u>

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows :</i>		Miles
Single track, main line, from Erie canal to Onondaga lake		1.2
Single track, branches, from Salina street to 30 North street.....		.65
Total length of single track on main line and branches.....		1.85
Second track on main line and branches, Butternut street to Wolf street		1.36
Sidings on main line and branches .....		.18
Total length of all tracks and sidings owned.....		<u>4.39</u>
Weight of rail per yard.....	47 and 51 lbs.	
Gauge of track.....	4 ft. 8 1/2 in.	
Number of box cars.....	1	
Open cars	6	
Horses and mules.....	17 mls.	
Schedule time making trip one way.....		
Cars run:		
On main line.....	Every 10 min.	
On branch	Every 18 min.	
Rate of fare per passenger.....	2c., 4c. and 5c.	
Number of passengers carried in cars during year	783,908	
Average number of employees (including officials) during year	x	

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.

Annual salary.

General officers, President, Secretary and Treasurer.....	\$850 00
Amanuensis	300 00
Depository	200 00

CENTRAL CITY.

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OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	14	\$1 50
Drivers	14	\$1 41 6-10 & 1 50
Watchmen	12	1 41 6-10
Roadmen	12	1 41 6-10
Hostlers	14	1 50
Blacksmiths	10	2 00

Officers of the Company.

Name.	Title.	Official Address.
F. S. WICKS	President	Syracuse, N. Y.
JAMES BARNES	Secretary and Treasurer	Syracuse, N. Y.
GEO. CRAMPTON	Superintendent	Syracuse, N. Y.

Directors of the Company.

Name.	Residence.
F. S. WICKS	Syracuse, N. Y.
JAMES BARNES	Syracuse, N. Y.
DANIEL PRATT	Syracuse, N. Y.
JONATHAN C. CHASE	Syracuse, N. Y.
HENRY T. WEBB	Skaneateles, N. Y.

Title of company, The Central City Railway Company.

General offices at 4 Syracuse Savings Bank Building, Syracuse, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, first Monday in January.

For information concerning this report, address James Barnes, Treasurer, P. O. Box 95, Syracuse, N. Y.

CENTRAL CROSSTOWN (New York city).

(Date of charter, March 28, 1873.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	6,000	\$600,000	.....
Issued for actual cash	270	\$27,000	\$27,000
Issued on account of construction	5,730	573,000	.....
Total now outstanding	6,000	\$600,000	\$27,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage bonds	Nov., 1922	P. C. 6	May 1 & Nov. 1	\$250,000	*\$53,000

*Of the above bonds \$200,000 were exchanged for previously outstanding bonds of the company for same amount bearing interest at seven per cent, and \$53,000 was received in cash for the remaining fifty bonds.

REPORT OF THE RAILROAD COMMISSIONERS.

Cost of Road and Equipment.

	ROAD.	Total cost up to Sept. 30, 1888.
Road-bed, superstructure and rails.....		\$379,616 E
Right of way.....		200,000 00
Real estate, buildings and fixtures.....		181,629 11
Total cost of road.....		\$761,246 11
	EQUIPMENT.	
Horses, harness.....		\$38,650 50
Cars, truck, snow-plow, sweeper, etc.....		40,103 E
Total cost of equipment.....		\$78,753 E
Grand total cost of road and equipment.....		\$840,000 00

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....		\$216,567 E
Less operating expenses (excluding all taxes).....		142,771 11
Net earnings from operation.....		\$73,796 E
Income from other sources, as follows, viz.:		
Advertising receipts.....		100 00
Gross income from all sources.....		\$73,896 E
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road.....	\$1,629 19	
Taxes on earnings and capital stock.....	18,212 94	
Interest on funded debt due and accrued.....	15,000 00	
Rent of other railroad.....	900 00	
		35,742 13
Net income from all sources.....		\$38,153 E
Payments from net income, as follows, viz.:		
Dividends declared, 6% per cent on capital stock.....		40,500 00
Deficit for the year ending September 30, 1888.....		\$2,346 64

General Income Account.

Deficit for year ending September 30, 1888.....		\$2,346 64
Surplus to September 30, 1887.....		11,175 00
Total surplus September 30, 1888.....		\$8,828 36

Analysis of Gross Earnings and Operating Expenses.

	EARNINGS.	
From passengers.....		\$216,567 E
	OPERATING EXPENSES.	
Repairs of road-bed and track.....		\$7,517 37
Repairs of buildings and fixtures.....		1,916 70
Repairs of cars and other vehicles.....		9,766 33
Repairs of harness and stable equipment.....		1,733 E
Horseshoeing.....		3,427 35
Renewals of horses and mules.....		8,627 00
Provender (including expense of grinding).....		25,826 00
Salaries of general officers and clerks.....		8,550 00
Wages of conductors and drivers and engineers on dummy cars.....		36,424 E
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....		23,391 E
Light and fuel.....		1,305 00
Water tax.....		179 00
*Damages to persons and property.....		4,645 41
Legal expenses.....		2,082 36
Advertising, printing and office expenses.....		884 E
Insurance.....		1,826 15
Removal of snow and ice.....		2,541 00
Contingencies.....		1,002 67
Total operating expenses.....		142,771 11

General Balance Sheet September 30, 1888.

	ASSETS.	
Cost of road.....		\$761,246 11
Cost of equipment.....		78,753 E
Other permanent investments.....		1,000 00

* Mainly for accidents of previous years.

CENTRAL CROSSTOWN.

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Current assets, as follows:

Cash on hand	\$16,834 90
Supplies on hand	1,494 45
	<hr/> \$18,329 35

LIABILITIES.

Capital stock	\$600,000 00
Funded debt	250,000 00
Profit and loss (surplus)	8,829 35
	<hr/> \$858,829 35

Characteristics of Road, Equipment, Etc.

Length of railway owned by company, as follows:

	Miles.
Single track, main line, from Twenty-third street and East river to Hoboken ferry	2.08519
Second track on main line and branches, Hoboken ferry to Twenty-third street and East river	1.968881
Sidings on main line and branches .....	.19100
Total length of all tracks and sidings owned	<hr/> 4.19437

Weight of rail per yard	52 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	47
Horses	211
Schedule time making trip one way	25 min.
Cars run from	1½ to 4 min.
Rate of fare per passenger	5 cts.
Number of passengers carried in cars during year	4,331,345
Average number of employees (including officials) during year	135

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.

Annual salary.

General officers and clerks	\$8,450 00
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OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	11	\$2 00
Starters	9½	2 06
Watchmen	10	2 07
Roadmen	10	1 66
Hostlers	10	1 75
Repair shops	10	2 45

ACCIDENT.

Passenger injured	1
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Officers of the Company.

Name.	Title.	Official Address.
GEORGE S. HART	President	New York city.
ADDISON CAMMACK	Vice-President	New York city.
MILTON I. MASSON	Secretary	New York city.
E. BURTON HART	Second Vice-Pres. and Treas	New York city.

Directors of the Company.

Name.	Residence.
GEORGE S. HART	New York city.
ADDISON CAMMACK	New York city.
HOMER A. NELSON	New York city.
ROWLAND N. HAZARD	New York city.
MILTON I. MASSON	New York city.
E. BURTON HART	New York city.
CHARLES B. WEBSTER	New York city.
JULIUS BENEDICT	New York city.
LEROY W. FAIRCHILD	New York city.
NOAH C. ROGERS	New York city.
(One vacancy.)	

Title of company, Central Crosstown Railroad Company.
 Address of general offices, 365 Avenue A, New York city.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, first Tuesday in October.
 For information as to this report, address Central Crosstown Railroad Company.

CENTRAL PARK, NORTH AND EAST RIVER (New York city).

(Date of charter, July 19, 1860.)

For history of organization, see Reports of 1885 and 1887.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	18,000	\$1,800,000	.....
Issued for actual cash previous to 1875.....	9,664.69	\$966,469	\$966.49
Issued on account of construction previous to 1879.....	6,490	649,000	.....
Issued for stock dividends.....	1,845.31	184,531	.....
Total now outstanding.....	18,000	\$1,800,000	\$966.49

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
Mortgage on all property.....	Dec. 1, 1902	P.C. 7	Jan. & Dec.	\$1,200,000	\$1,108.99

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails.....	.....	\$1,826,113 20
Right of way, real estate and buildings and fixtures.....	.....	497,747 67
Total cost of road.....	.....	\$2,323,860 87
EQUIPMENT.		
Horses.....	.....	\$233,090 00
Harness.....	.....	3,600 00
Cars.....	.....	211,189 62
New motor.....	\$6 34	66 61
Total cost of equipment.....	\$6 34	\$448,716 23
Grand total cost of road and equipment.....	\$6 34	\$2,772,577 10

CENTRAL PARK, NORTH AND EAST RIVER.

737

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$581,933 40
Less operating expenses (excluding all taxes)	918,289 87

Deficiency from operation	\$386,356 47
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Income from other sources, as follows, viz.:

Premium on bonds	\$33,625 99
Rent	7,571 00
Advertising bureau	1,450 00
General interest account	9,769 16
Dividend, Long Island Land Fertilizing Company	600 00
	53,015 16

Gross deficiency	\$283,341 31
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Other charges, as follows, viz.:

Taxes on property used in operation of road	\$28,927 99
Taxes on earnings and capital stock	4,890 09
Taxes other than above	164 07
Interest on funded debt due and accrued	84,000 00
	117,982 15

Deficit for year ending September 30, 1888	\$401,323 46
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General Income Account.

Deficit for year ending September 30, 1888	\$401,323 46
Surplus up to September 30, 1887	226,551 48

Total deficit September 30, 1888	\$172,771 98
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Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers	\$581,933 40
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OPERATING EXPENSES.

Repairs of road-bed and track	\$26,581 45
Repairs of buildings and fixtures	278,185 97
Repairs of cars and other vehicles	100,487 20
Repairs of harness and stable equipment	7,921 61
Horseshoeing	15,617 46
Renewals of horses and mules	87,003 50
Provender (including expense of grinding)	112,887 31
Salaries of general officers and clerks	26,684 42
Wages of conductors and drivers and engineers on dummy cars	188,603 04
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.	94,127 66
Light and fuel	3,534 15
Water tax	689 10
Damages to persons and property	5,280 34
Legal expenses	2,813 33
Advertising, printing and office expenses	2,513 61
Insurance	4,733 12
Removal of snow and ice	6,965 54
Contingencies	3,721 07

Total operating expenses	\$918,289 87
--------------------------------	--------------

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$2,323,860 87
Cost of equipment	448,716 43
Other permanent investments	6,000 00

Current assets, as follows:

Cash on hand	\$22,723 41
Open accounts	90 19
Sinking fund	126,000 00
	148,813 60
Profit and loss (deficiency)	172,771 98

\$3,100,162 88

LIABILITIES.

Capital stock	\$1,800,000 00
Funded debt	1,200,000 00

REPORT OF THE RAILROAD COMMISSIONERS.

Current liabilities, as follows:

Dividends unpaid	\$33 00	
Open accounts.....	129 88	
Loan.....	100,000 00	
		\$100,162 88
		<u>\$3,100,162 88</u>

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>	Miles.
Single track, main line from Fifty-fourth street and Tenth avenue, east and west to South Ferry.....	9.31
Second track on main line.....	9.31
Total length of all tracks owned.....	<u>19.14</u>
<i>Length of track of other railways run over by this company, as follows:</i>	
Single track from Fifty-fourth street to Tenth avenue, east and west to South Ferry at various portions of route	3.6
Weight of rail per yard	60 lbs.
Gauge of track	4 ft. 8 1/2 in.
Number of box cars.....	126
Horses and mules	1,041
Schedule time making trip one way.....	2 hrs. 16 min.
Cars run, average	3 1/4 min.
Rate of fare per passenger.....	5 cents
Number of passengers in cars during year.....	11,682,321
Average number of employees (including officials) during year.....	380

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.	Annual salary
General officers, including president, vice-president, secretary, treasurer, assistant treasurer, superintendent, assistant superintendent, two receivers, paymaster, chief detective bureau, general clerk	\$36,800 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	11	\$2 25 and 1/2
Drivers.....	11	2 25 and 1/2
Starters	10 1/4	2 50 and 1/2
Watchmen	12	3 50
Switchmen	12	1 00
Roadmen	10	*2 00 and 1/2
Hostlers.....	11	1 50
Carpenters, painters, etc	10	*1 00

ACCIDENTS.

	Injured.	Killed.	Total
Passengers.....	10	1	11
Others	2	1	3
Total	<u>12</u>	<u>2</u>	<u>14</u>

Officers of the Company.

Name.	Title.	Official Address.
G. HILTON SCRIBNER.....	President.....	Yonkers, N. Y.
C. DENSMORE WYMAN.....	Vice-President.....	Yonkers, N. Y.
J. L. VALENTINE.....	Secretary and Treasurer.....	New York city.
W. N. A. HARRIS.....	Superintendent.....	New York city.

* Foreman, \$2.75.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
G. HILTON SCRIBNER.....	Yonkers, N. Y.
DAVID DOWS.....	New York city.
HENRY W. SMITH.....	Orange, N. J.
JNO. T. TERREY.....	Irvington, N. Y.
HEBER R. BISHOP.....	New York city.
CHAS. DANA.....	New York city.
C. DENSMORE WYMAN.....	Yonkers, N. Y.
GEO. S. HART.....	New York city.
THOS. HILLHOUSE.....	New York city.
HENRY K. SHELDON.....	Brooklyn, N. Y.
THOS. C. ACTON.....	New York city.
A. B. CORNELL.....	New York city.
JAS. R. CUMING.....	New York city.

Title of company, Central Park, North and East River Railroad Company.

Address of general offices, 789 Tenth avenue, New York city.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, third Tuesday in October.

For information as to this report, address Central Park, North and East River Railroad Company.

CHAMBERS STREET AND GRAND STREET FERRY (New York city).

(Date of charter, August 9, 1884.)

Consent of local authorities granted December 30, 1884.

Capital Stock.

	No. of shares.	Par value.
Authorized by law or charter, issued on account of construction and now outstanding.....	8,000	\$800,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails	\$362 68	\$701,266 10
Buildings and fixtures.....	5,705 00	65,494 67
Total cost of road	\$6,067 68	\$766,760 67
EQUIPMENT.		
Horses		\$27,690 00
Harness		2,996 00
Cars		35,325 00
Wagons, trucks, snow-plows, sleighs		700 00
Total cost of equipment		\$66,711 00
Grand total cost of road and equipment	\$6,067 68	\$833,471 67

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Additional switches.....	\$362 68
Depot extensions.....	5,705 00
Total	\$6,067 68

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$92,886 00
Less operating expenses (excluding all taxes)	78,322 53
Net earnings from operation.....	\$14,565 47
<i>Income from other sources, as follows, viz.:</i>	
Horse sold.....	30 00
Gross income from all sources	\$14,595 47
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road.....	\$1,182 27
Taxes on earnings and capital stock.....	470 94
Taxes on other than above.....	974 15
Three per cent to city on earnings.....	2,786 64
	5,414 00
Surplus for year ending September 30, 1888	\$9,181 47

General Income Account.

Surplus for year ending September 30, 1888.....	\$9,181 47
Surplus up to September 30, 1887	464 31
Total surplus September 30, 1888	\$9,636 78

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$92,886 00
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OPERATING EXPENSES.

Repairs of road-bed and track.....	\$1,574 29
Repairs of buildings and fixtures.....	469 29
Repairs of cars and other vehicles.....	1,837 73
Repairs of harness and stable equipment.....	1,048 24
Horseshoeing.....	2,507 10
Provender (including expenses of grinding).....	14,569 97
Salaries of general officers and clerks.....	3,131 05
Wages of conductors and drivers and engineers on dummy cars.....	22,386 24
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	17,621 63
Light and fuel.....	962 59
Water tax.....	95 00
Damages to persons and property.....	15 75
Advertising, printing and office expenses	645 82
Insurance.....	600 00
Removal of snow and ice	700 24
Contingencies	456 29
Rent of property for stable	7,598 40
Supplies reduced.....	650 34
Rent of tracks.....	1,229 00
Total operating expenses.....	\$78,322 53

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$766,700 67
Cost of equipment.....	66,711 00
<i>Current assets, as follows:</i>	
Cash on hand.....	\$8,628 97
Supplies on hand.....	520 00
	9,148 97
	\$842,620 64

LIABILITIES.

Capital stock.....	\$800,000 00
<i>Current liabilities, as follows:</i>	
Bills payable.....	\$5,000 00
Open accounts and sundries	27,984 86
	32,984 86
Profit and loss (surplus).....	9,636 78
	\$842,620 64

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line, from Grand Street ferry to Pavonia ferry.....		1.974
Single track, branch, from Roosevelt ferry to Madison street.....		.365
Total length of single track on main line and branches.....		2.329
Second track on main line and branches.....		2.443
Sidings on main line and branches.....		.360
Total length of all tracks and sidings owned.....		5.132
Weight of rail, per yard.....		56 lbs.
Gauge of track.....		4 ft. 8½ in.
Number of box cars.....		35
Horses and mules.....		135
Schedule time making trip one way.....		26 min.
Cars run.....		Every 3 min.
Rate of fare per passenger.....		5 cts.
Number of passengers carried in cars during year {	Cash fares.....	1,857,760
	Transfer.....	428,034
Average number of employees (including officials) during year.....		77

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
General officers.....		\$1,700
Receiver.....		900
Assistant.....		520

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers.....	10	\$2 00
Starters.....	12	2 00
Watchmen.....	12	2 00
Switchmen.....	11	1 50
Roadmen.....	10	1 75
Hostlers.....	11	1 75
Tow boys.....	11	1 50
Flag boys.....	11	1 50
Horseshoers.....	10	3 00
Blacksmith.....	11	2 75

Officers of the Company.

Name.	Title.	Official Address.
HENRY THOMPSON.....	President.....	New York city.
D. B. HASBROUCK.....	Vice-President.....	Brooklyn, N. Y.
CHARLES E. WARREN.....	Secretary.....	Brooklyn, N. Y.
THOMAS F. RYAN.....	Treasurer.....	New York city.
GEORGE CARTER.....	Superintendent.....	Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
HENRY THOMPSON.....	New York city.
THOMAS F. RYAN.....	New York city.
D. B. HASBROUCK.....	Brooklyn, N. Y.
CHARLES E. WARREN.....	Brooklyn, N. Y.
P. A. B. WIDENER.....	Philadelphia, Pa.
WILLIAM L. ELKINS.....	Philadelphia, Pa.
CLAY KEMBLE.....	Philadelphia, Pa.

Title of company, Chambers Street and Grand Street Ferry Railroad Company.
 Address of general offices, corner East and Cherry streets, New York city.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, third Tuesday in September.
 For information as to this report, address Chambers Street and Grand Street Ferry Railroad Company.

CHRISTOPHER AND TENTH STREET (New York city).

(Date of charter, April 25, 1873.)

For history of road, see Report of 1885.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	No. of shares.	Par value.
Authorized by law or charter issued on account of construction and equipment and now outstanding.....	\$6,500	\$650,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
On entire property, including the franchise.....	Dec. 1, 1898	7	Apr. & Nov.	\$100,000	\$90,000
	Dec. 1, 1898	6	Apr. & Nov.	30,000	30,000
	Dec. 1, 1898	5	Apr. & Nov.	20,000	20,000
On depot and real estate	Nov. 1888	5	May & Nov.	35,000	35,000

Cost of Road and Equipment.

Grand total cost of road and equipment..... \$737,309 21

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Four new cars..... \$4,200 00

Income Account for Year Ending September 30, 1898.

Gross earnings from operation.....	\$254,719 45
Less operating expenses (excluding all taxes).....	186,472 85
Net earnings from operation	\$68,246 60
Income from rents of real estate	1,887 00
Gross income from all sources	\$70,133 60
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road	\$2,694 90
Taxes on earnings and capital stock	17,013 26
Interest on funded debt due and accrued	10,457 61
Rent of leased lines	5,200 00
	35,365 77
Net income from all sources.....	\$34,767 83
<i>Payments from net income, as follows, viz.:</i>	
Dividends declared, 7 per cent on capital stock.....	45,600 00
Deficit for year ending September 30, 1888.....	\$10,732 15

General Income Account.

Deficit for year ending September 30, 1888	\$10,732 15
Deficit up to September 30, 1887.....	950 36
Total deficit September 30, 1888.....	\$11,682 51

Analysis of Gross Earnings and Operating Expenses.

From passengers	\$254,719 45
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OPERATING EXPENSES.

Repairs of road-bed and track.....	\$7,662 34
Repairs of buildings and fixtures.....	244 26
Repairs of cars and other vehicles.....	11,172 12
Repairs of harness and stable equipment.....	5,844 08
Horseshoeing.....	4,487 66
Renewals of horses and mules.....	14,360 00
Provender (including expense of grinding).....	30,859 47
Salaries of general officers and clerks.....	11,982 60
Wages of conductors, drivers, watchmen, starters, switchmen, roadmen, hostlers, etc.....	81,278 40
Light and fuel.....	1,893 68
Water tax.....	174 28
Damages to persons and property.....	2,069 75
Legal expenses.....	1,922 34
Advertising, printing and office expenses.....	1,211 36
Insurance.....	5,922 05
Removal of snow and ice.....	5,202 48
Register account.....	106 59
Cap and badge account.....	99 56
Total operating expenses.....	\$186,472 83

General Balance Sheet September 30, 1898.

ASSETS.

Cost of road and equipment.....	\$737,369 32
Real estate.....	66,700 00
Cash on hand.....	24,303 22
Supplies on hand (estimated).....	8,641 43
Profit and loss (deficiency).....	11,682 51
	\$848,696 47

LIABILITIES.

Capital stock.....	\$650,000 00
Funded debt.....	185,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	5,629 29
Due for wages, supplies, etc.....	8,087 27
	\$848,696 47

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>	Miles.
Single track, main line, from Christopher Street ferry to Tenth Street ferry, East river.....	2.25
Second track on main line.....	2.25
Total length of all tracks owned.....	4.50
<i>Length of railways leased and operated by this company, as follows:</i>	
Single track, from Christopher Street ferry to Fourteenth Street ferry and Fourth avenue.....	1.5
Second track.....	1.5
Total length of all tracks leased.....	3
Grand total length of all tracks owned and leased.....	7.5
Weight of rail per yard.....	45 lbs.
Gauge of track.....	4 ft. 8½ in.
Number of box cars.....	66
Horses and mules.....	312
Schedule time making trip one way.....	27 minutes.
Cars run, average.....	2½ minutes.
Rate of fare per passenger.....	5 cts.
Number of passengers carried in cars during year.....	5,094,389
Average number of employees (including officials) during year.....	176

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.	Annual salary.
President, vice-president, treasurer, secretary, assistant secretary, six clerks.....	\$9,836 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors and drivers.....	11	\$2.00
Starters	10	2.25
Watchmen	11	1.75
Switchmen.....	12	1.00
Roadmen or inspectors.....	12	2.00
Hostlers.....	10	1.75
Mechanics.....	10	2.50

ACCIDENTS.

Others than passengers or employees injured.....

Officers of the Company.

Name.	Title.	Official Address.
LOUIS DE BEBIAN.....	President.....	New York city.
GEORGE W. LINCH.....	Vice-President and Secretary.....	New York city.
W. T. HATCH.....	Treasurer.....	Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
LOUIS DE BEBIAN	New York city.
GEORGE N. CURTIS	New York city.
JOHN DOWNEY.....	New York city.
ISAAC V. BROKAW	New York city.
ARTHUR LEARY.....	New York city.
JAMES A. RICHMOND.....	New York city.
GEORGE W. LINCH.....	New York city.
CHARLES PHELPS.....	Brooklyn, N. Y.
ELLIS LEWIS, JR.....	Brooklyn, N. Y.
WILLIAM H. HAZZARD.....	Brooklyn, N. Y.
W. T. HATCH.....	Brooklyn, N. Y.
GEORGE H. PRENTISS.....	Brooklyn, N. Y.
JOEL F. FREEMAN.....	Orange, N. J.

Title of company, The Christopher and Tenth Street Railroad Company.

Address of general offices, 168 to 174 Christopher street, New York city.

Date of close of fiscal year, June 1.

Date of stockholders' annual meeting, first Tuesday in June.

For information concerning this report, address The Christopher and Tenth Street Railroad Company.

CITY (Binghamton).

(Date of charter, December 23, 1883.)

Capital Stock and Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	600	\$30,000	.....
Issued for actual cash and now outstanding	120	6,000	\$6,000

CITY (BINGHAMTON.)

745

DEBT.

DESIGNATION OF LIEN.	Rate of interest.	Amount outstanding and cash realized on same.
	<i>Per cent.</i>	
Note	6	\$600 00

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails.....		\$4,311 51
Real estate.....		1,000 80
Buildings and fixtures.....	\$126 53	632 11
Total cost of road.....	\$126 53	\$5,944 42
EQUIPMENT.		
Horses.....	* \$125 00	\$380 00
Cars.....		1,100 00
Total cost of equipment.....	* \$125 00	\$2,080 00
Grand total cost of road and equipment.....	\$1 53	\$8,024 42

Income Account for Year Ending September 30, 1888.

Gross earnings from operation		\$3,840 52
Less operating expenses (excluding all taxes)		3,205 29
Net earnings from operations.....		\$635 23
<i>Deductions from income, as follows:</i>		
Taxes on earnings and capital stock.....	\$102 37	
Interest on floating debt due and accrued.....	41 05	
		143 42
Surplus for year ending September 30, 1888.....		491 81

General Income Account.

Surplus for year ending September 30, 1888.....	\$491 81.
Surplus up to September 30, 1887	1,194 77
Total surplus September 30, 1888.....	\$1,686 58

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$3,840 52
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OPERATING EXPENSES.

Repairs of road-bed and track	\$131 18
Repairs of cars and other vehicles.....	173 36
Repairs of harness and stable equipment.....	8 20
Horseshoeing.....	133 28
Renewals of horses and mules	125 00
Provender (including expense of grinding).....	639 27
Salaries of general officers and clerks.....	500 00
Wages of conductors and drivers and engineers on dummy cars.....	505 40

* Decrease.

REPORT OF THE RAILROAD COMMISSIONERS.

Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	\$434 00
Light and fuel.....	31 10
Oil and waste.....	42 40
Advertising, printing and office expenses.....	8 30
Insurance.....	24 00
Removal of snow and ice.....	69 45
Contingencies.....	309 00
Right of way.....	120 00
Total operating expenses.....	\$2,205 29

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$5,944 43
Cost of equipment.....	2,080 00
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	242 15
Supplies on hand.....	20 00
	\$3,286 58
LIABILITIES.	
Capital stock.....	\$5,000 00
Floating debt.....	600 00
Profit and loss (surplus).....	1,686 58
	\$3,286 58

Characteristics of Road, Equipment, Etc.

Length of railway owned by company, single track, main line, from Cemetery to Washington street.....	1 mile.
Weight of rail per yard.....	25 lbs.
Gauge of track.....	4 feet.
Number of box cars.....	1
Number of open cars.....	1
Horses and mules.....	1
Schedule time making trip one way.....	15 min.
Cars run.....	Every 15 min.
Rate of fare per passenger:	
Cash.....	5 cents.
Tickets.....	4 and 3½ cts.
Number of passengers carried in cars during year.....	84,000
Average number of employees (including officials) during year.....	4

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS.		Annual salary.
President and manager.....		\$500 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per month.
Conductors.....	13	\$40 00
Hostlers.....	13	35 00

Officers of the Company.

Name.	Title.	Official Address.
R. H. MEAGLEY.....	President.....	Binghamton, N. Y.
IRA J. MEAGLEY.....	Acting Secretary and Treasurer...	Binghamton, N. Y.

Directors of the Company.

Name.	Residence.
A. C. MATTHEWS.....	Binghamton, N. Y.
D. S. RICHARDS.....	Binghamton, N. Y.
J. P. NOYES.....	Binghamton, N. Y.
C. A. WHITNEY.....	Binghamton, N. Y.
E. A. MATTHEWS.....	Binghamton, N. Y.
GEORGE A. KENT.....	Binghamton, N. Y.
R. H. MEAGLEY.....	Binghamton, N. Y.

CITY (BINGHAMTON).

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Title of company, City Railway Company.
Address of general offices, 214 Front street, Binghamton, N. Y.
Date of close of fiscal year, September 30.
For information as to this report, address R. H. Meagley, President.

CITY OF POUGHKEEPSIE.

(Date of charter, May 6, 1860.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter	4,000	\$100,000 00
Issued on account of construction	3,077	76,908 94

FUNDED DEBT.

DESIGNATION OF LIEN.	INTEREST.		Amount outstanding.
	Rate.	When payable.	
Mortgage.....	P. C. 5	May & Nov.	\$3,000

Cost of Road and Equipment.

	ROAD.	Total cost up to Sept. 30, 1888.
Total cost.....		\$92,808 94

EQUIPMENT.

Wagons, trucks, snow-plows, sleighs.....	736 59
Grand total cost of road and equipment.....	\$93,545 53

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$18,599 55
Less operating expenses (excluding all taxes).....	16,156 50
Net earnings from operation.....	\$2,443 05
Income from other sources, as follows, viz.:	
Rent.....	264 00
Gross income from all sources	\$2,707 05
Deductions from income, as follows, viz.:	
Taxes on property used in operation of road.....	\$557 91
Taxes on earnings and capital stock.....	155 37
Taxes other than above.....	15 90
Interest on funded debt due and accrued.....	275 00
	1,004 18
Net income from all sources.....	\$1,702 87

General Income Account.

Surplus for year ending September 30, 1888.....	\$1,702 87
Surplus up to September 30, 1887.....	16,241 16
Total surplus September 30, 1888	\$17,944 03

REPORT OF THE RAILROAD COMMISSIONERS.

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$18,055 90
Baggage receipts.....	285 30
Advertising.....	20 00
Vassar College messenger.....	230 00
Total gross earnings.....	\$18,590 20

OPERATING EXPENSES.

Repairs of road-bed and track.....	\$1,831 50
Repairs of buildings and fixtures.....	251 93
Repairs of cars and other vehicles.....	848 43
Repairs of harness and stable equipment.....	95 90
Horseshoeing.....	929 00
Renewals of horses and mules.....	455 00
Providence (including expense of grinding).....	3,085 12
Salaries of general officers and clerks.....	1,000 00
Wages of conductors and drivers and engineers on dummy cars.....	2,394 00
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	3,206 00
Light and fuel.....	242 00
Water tax.....	14 11
Damage to property.....	20 00
Advertising, printing and office expenses.....	444 45
Insurance.....	196 00
Removal of snow and ice.....	383 30
Contingencies.....	84 00
Veterinary.....	20 00
Stable expenses, sundries.....	54 73
Total operating expenses.....	\$16,156 30

General Balance Sheet September 30, 1888.

ASSETS.

Cost of equipment.....	\$85,545 53
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	3,070 70
Open accounts.....	202 25
Supplies on hand.....	308 00
Office change.....	168 40
	\$97,853 77

LIABILITIES.

Capital stock.....	\$76,908 34
Funded debt.....	3,000 00
Profit and loss (surplus).....	17,944 00
	\$97,853 77

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>	Miles.
Single track, main line, from Hudson river to Vassar College.....	3
Single track, branch, from Main street to N. Y. & Mass. Railway.....	.35
Sidings on main line and branches.....	.75
Total length of all tracks and sidings owned.....	4
Weight of rail per yard.....	28 to 42 lbs.
Gauge of track.....	4 ft. 8 1/2 in.
Number of box cars.....	9
Freight cars.....	3
Horses and mules.....	40
Schedule time making trip one way.....	36 min.
Cars run:	
Stable to river.....	12 min.
Vassar College.....	24 min.
Rate of fare per passenger.....	6 1/2 c. to 10 c.
Number of passengers carried in cars during year.....	231,213
Average number of employees (including officials) during year.....	10

Salaries, Wages, Etc., of Officers and other Employees.

OFFICERS AND CLERKS.

Annual salary.

Superintendent and clerk.....	\$1,000 00
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CITY OF POUGHKEEPSIE.

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OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers.....	12	\$1 50
Watchmen.....	12	1 43
Switchmen.....	10	1 00
Hostlers.....	13	\$1 30 to 1 57

Officers of the Company.

Name.	Title.	Official Address.
HUDSON TAYLOR.....	Acting President and Treas	Poughkeepsie, N. Y.
A. B. SMITH.....	Secretary	Poughkeepsie, N. Y.
C. M. DAVIS.....	Superintendent.....	Poughkeepsie, N. Y.

Directors of the Company.

Name.	Residence.
HUDSON TAYLOR.....	Poughkeepsie, N. Y.
A. B. SMITH.....	Poughkeepsie, N. Y.
H. A. NELSON.....	Poughkeepsie, N. Y.
E. WHITE.....	Poughkeepsie, N. Y.
H. L. TAYLOR.....	Poughkeepsie, N. Y.
WM. YOUNG.....	Poughkeepsie, N. Y.
J. I. PLATT.....	Poughkeepsie, N. Y.
JAMES W. REYNOLDS.....	Poughkeepsie, N. Y.
ROBERT E. TAYLOR.....	Poughkeepsie, N. Y.

Title of company, City Railroad Company of Poughkeepsie.
Address of general offices, 491 Main street, Poughkeepsie, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, July.
For information as to this report, address C. M. Davis, Superintendent.

CITY ISLAND.

LESSOR.

LESSEE—PELHAM PARK.

(Date of charter, August 30, 1884.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	2,000	\$50,000	.....
Issued for actual cash and now outstanding.	500	12,500	\$12,275

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage.....	Jan. 2, 1898	p.c. 6	Jan. & July.	\$27,873 17	\$27,873 17

REPORT OF THE RAILROAD COMMISSIONERS.

Cost of Road.		Total cost up to Sept. 30, 1888.
Road-bed, superstructure and rails.....		\$40,122 58
Right of way		164 24
Total cost of road		<u>\$40,286 74</u>

General Balance Sheet September 30, 1888.

ASSETS.		
Cost of road.....		\$40,286 74
Due from stockholders.....		225 00
		<u>\$40,511 74</u>
LIABILITIES.		
Capital stock.....		\$12,500 00
Funded debt		27,873 17
Due treasurer.....		36 74
Profit and loss (surplus).....		101 83
		<u>\$40,511 74</u>

Officers of the Company.

Name.	Title.	Official Address.
W. R. LAMBERTON	President.....	16 and 18 Exchange place, New York city.
E. N. ANABLE.....	Secretary and Treasurer....	16 and 18 Exchange place, New York city.

Directors of the Company.

Name.	Residence.
E. N. ANABLE.....	Long Island City, N. Y.
HENRY D. CAREY.....	City Island, N. Y.
W. R. LAMBERTON	Pelham Manor, N. Y.
J. RALPH BURNETT.....	Astoria, N. Y.
HOWARD N. POTTER.....	New Rochelle, N. Y.
FRANK C. HOLLINS.....	New York city.
GEORGE LANE.....	City Island, N. Y.

Title of company, City Island Railroad Company.

Address of general offices, City Island, N. Y.; branch office, 16 and 18 Exchange place,
New York city.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, first Wednesday in June.

For information as to this report, address E. N. Anable, Treasurer, 16 and 18 Exchange
place, New York city.

CONEY ISLAND AND BROOKLYN.

(Date of charter, December 10, 1860.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	5,000	\$500,000	.....
Issued for actual cash.....	146	\$14,600	\$14,600
Issued on account of construction.....	4,846	484,600	484,600
Issued for personal damages.....	8	800	800
Total now outstanding.....	5,000	\$500,000	\$500,000

CONEY ISLAND AND BROOKLYN.

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FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage bonds	Jan. 1, 1904	p. c. 5	Jan. & July	\$300,000	\$301,590

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails.....	*\$39 50	\$78,794 30
Right of way.....	15,648 75	15,648 75
Real estate.....	*2,872 51	32,287 83
Buildings and fixtures		95,181 79
Interest and discount charged to construction		47,495 60
Road built by contract.....		450,000 00
Total cost of road	*\$2,912 01	\$719,408 27
EQUIPMENT.		
Horses	\$1,650 00	\$49,285 00
Harness		2,885 94
Cars		71,781 44
Total cost of equipment	\$1,650 00	\$123,952 38
Grand total cost of road and equipment	\$1,262 01	\$843,360 65

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

* Transferred to open accounts	\$2,912 01
Additional horses	1,650 00
Total	\$1,262 01

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$232,979 16
Less operating expenses (excluding all taxes)	196,287 39
Net earnings from operation.....	\$36,691 77
<i>Income from other sources, as follows, viz.:</i>	
Rents of buildings	610 00
Gross income from all sources	\$37,301 77
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road.....	\$7,027 58
Taxes on earnings and capital stock.....	1,796 51
Interest on funded debt, due and accrued	15,000 00
Rent of tracks	171 17
	23,995 26
Net income from all sources.....	\$13,306 51
<i>Payments from net income, as follows, viz.:</i>	
Dividends declared, 2½ per cent on capital stock.....	\$12,500 00
Transfers to profit and loss.....	72 50
	12,572 50
Surplus for year ending September 30, 1888	\$734 01

* Decrease.

General Income Account.

Surplus for year ending September 30, 1888	\$734 01
Surplus up to September 30, 1887	49,163 09
Total surplus September 30, 1888	<u>\$49,897 10</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.	
From passengers	\$232,979 16
OPERATING EXPENSES.	
Repairs of road-bed and track	\$4,638 93
Repairs of buildings and fixtures	1,292 87
Repairs of cars and other vehicles	7,125 34
Repairs of harness and stable equipment	3,843 15
Horseshoeing	5,727 06
Renewals of horses and mules	12,350 00
Provender (including expense of grinding)	38,942 90
Salaries of general officers and clerks	8,315 60
Wages of conductors and drivers and engineers on dummy cars	67,270 36
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.	36,863 79
Light and fuel	1,142 73
Water tax	255 81
Damages to persons and property	2,087 74
Advertising, printing and office expenses	650 81
Insurance	1,763 87
Removal of snow and ice	2,047 00
Contingencies	1,998 71
Total operating expenses	<u>\$196,267 39</u>

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road	\$719,408 27
Cost of equipment	123,962 38
<i>Current assets, as follows:</i>	
Cash on hand	1,984 49
Open accounts	17,278 94
Supplies on hand	16,511 71
	<u>\$879,135 79</u>
LIABILITIES.	
Capital stock	\$500,000 00
Funded debt	300,000 00
<i>Current liabilities, as follows:</i>	
Interest on funded debt, due and accrued	3,750 00
Dividends unpaid	65 00
Bills payable	20,423 69
Sundries	5,000 00
Profit and loss (surplus)	49,897 10
	<u>\$879,135 79</u>

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line, from Fulton ferry to Coney Island		10.40
Single track, branches, on Huntington and Church streets .....		.36
Total length of single track on main line and branches		<u>10.76</u>
Second track on main line and branches		4.53
Sidings on main line and branches		1.66
Total length of all tracks and sidings owned		<u>16.95</u>
Weight of rail per yard	45 & 50 lbs.	
Gauge of track	4 ft. 8 1/2 in.	
Number of box cars	48	
Open cars	62	
Horses and mules	362	
Schedule time making trip one way:		
City	46 min.	
Country	1 hour.	
Cars run:		
To Fulton ferry, daily	6 trips.	
To Hamilton ferry, daily	10 trips.	
Rate of fare per passenger:		
City	5 cents.	
Country	10 cents.	
Number of passengers carried in cars during year	4,804,066	
Average number of employees (including officials) during year	205	

CONEY ISLAND AND BROOKLYN.

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Salaries, Wages, Etc., of Officers and other Employees.

OFFICERS AND CLERKS.

Annual salary.

Clerks, receivers and committee fees \$3,315 60

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	1½ to 12	\$1 50 to \$2 00
Drivers.....	1½ to 12	1 50 to 2 00
Starters.....	12	2 25 to 2 50
Watchmen, car cleaners, lampmen.....	10 to 12	1 75 to 2 00
Roadmen.....	10 to 12	1 60 to 2 00
Hostlers.....	10 to 12	1 75
Tow boys and changers.....	6 to 12	1 00 to 2 00
Mechanics on repairs of cars and buildings.....	12	1 50 to 2 75
Horseshoers.....	12	3 25

ACCIDENT.

Employee injured 1

Officers of the Company.

Name.	Title.	Official Address.
ED. F. DRAYTON.....	President.....	Brooklyn, N. Y.
STEPHEN J. MOONEY.....	Secretary.....	Brooklyn, N. Y.
G. W. CHAUNCEY.....	Treasurer.....	Brooklyn, N. Y.
WM. FARRELL.....	Superintendent.....	Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
D. L. ARNOTT	Brooklyn, N. Y.
D. B. BAYLES.....	Brooklyn, N. Y.
L. BURLING.....	Brooklyn, N. Y.
G. W. CHAUNCEY.....	Brooklyn, N. Y.
M. CHAUNCEY.....	Brooklyn, N. Y.
E. J. DENISON.....	Brooklyn, N. Y.
E. F. DRAYTON.....	Brooklyn, N. Y.
JNO. L. ELLIS.....	Brooklyn, N. Y.
S. H. HERRIMAN.....	Brooklyn, N. Y.
W. H. HERRIMAN.....	Brooklyn, N. Y.
WM. JOHNSTON.....	Brooklyn, N. Y.
JAS. JOURDAN.....	Brooklyn, N. Y.
WM. MARSHALL.....	Brooklyn, N. Y.

Title of company, Coney Island and Brooklyn Railroad Company.

General offices at Smith and Huntington streets, Brooklyn, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, third Monday in October.

For information as to this report, address Ed. F. Drayton, President.

CORTLAND AND HOMER.

(Date of charter, February 25, 1882.)

For history of organization, see Report of 1885.

Capital Stock.

	No. of shares.	Par value.
Authorized by law or charter, issued for actual cash and now outstanding.....	800	\$40,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails.....	\$191 75	\$24,527 34
Right of way.....		625 00
Real estate.....	79 54	2,879 54
Buildings and fixtures		5,497 00
Interest and discount charged to construction.....		673 22
Total cost of road	\$271 29	\$34,202 00
EQUIPMENT.		
Horses	\$155 00	\$1,944 00
Harness.....	17 00	185 00
Cars	579 00	5,296 75
Wagons, trucks, snow-plows, sleighs	150 00	1,574 00
Total cost of equipment.....	\$901 00	\$9,021 75
Grand total cost of road and equipment.....	\$1,172 29	\$43,223 75

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Extension of track to the platform of the Elmira and Cortland railroad, 126 feet.....	\$191 75
Fencing barn lot.....	79 54
One open car	579 00
One snow-scraper	150 00
Horses.....	155 00
One harness.....	17 00
Total.....	\$1,172 29

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$11,679 00
Less operating expenses (excluding all taxes)	8,706 07
Net earnings from operation	\$2,984 79
Income from other sources.....	55 00
Gross income from all sources.....	\$2,980 29
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road.....	\$297 87
Taxes on earnings and capital stock	137 01
	434 88
Net income from all sources.....	\$2,545 41
<i>Payments from net income, as follows, viz.:</i>	
Dividends declared, 3 per cent on capital stock	1,300 00
Surplus for year ending September 30, 1888.....	\$1,245 41

General Income Account.

Surplus for year ending September 30, 1888.....	\$1,245 41
Surplus up to September 30, 1887	3,443 17
Total surplus September 30, 1888	\$4,708 58

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$10,982 01
Carrying trunks, packages, etc	518 35
Advertising on and in cars	169 00
Total gross earnings.....	\$11,679 00

OPERATING EXPENSES.

Repairs of road-bed and track.....	\$1,186 09
Repairs of buildings and fixtures.....	13 10
Repairs of cars and other vehicles.....	115 64
Repairs of harness and stable equipment.....	51 21
Horseshoeing.....	171 42
Renewals of horses and mules.....	155 09
Provender (including expense of grinding).....	1,427 08
Salaries of general officers and clerks.....	1,278 00
Wages of conductors and drivers.....	2,145 53
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	963 35
Light and fuel.....	110 22
Damages to persons and property.....	150 00
Doctor.....	10 00
Advertising, printing and office expenses.....	91 60
Insurance.....	68 78
Removal of snow and ice.....	481 97
Contingencies.....	385 54
Total operating expenses.....	\$8,785 07

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$34,202 80
Cost of equipment.....	9,021 88
<i>Current assets, as follows:</i>	
Cash on hand.....	2,516 75
Supplies on hand.....	1,977 00
Interest.....	57 45
	\$47,775 86

LIABILITIES.

Capital stock.....	\$40,000 00
<i>Current liabilities, as follows:</i>	
Dividends unpaid.....	1,200 00
Bills payable.....	240 82
Open accounts.....	68 00
Sundries.....	1,513 98
Profit and loss (surplus).....	4,758 08
	\$47,775 86

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>	Miles.
Single track, main line, from Cortland to Homer.....	3.88
Turnouts.....	.2
Total length of single track on main line and branches.....	4.08
Weight of rail per yard.....	25 to 30 lbs.
Gauge of track.....	4 ft. 8½ in.
Number of box cars.....	3
Open cars.....	4
Horses.....	18
Schedule time making trip one way.....	35 min.
Cars run once an hour each way.....	
Rate of fare per passenger, 5, 6 and 10 cents, 20 per cent off in five and ten cent tickets.....	
Number of passengers carried in cars during year.....	142,633
Average number of employees (including officials) during year.....	8 to 10

Salaries, Wages, Etc., of Officers and Other Employees.

	OFFICERS.	Annual salary.
President.....		\$350 00
Secretary and Treasurer (since the 1st of July, 1888).....		400 00
Superintendent.....		728 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	14	\$1 43
Drivers.....	14	1 28½
Roadmen.....	10	1 28½
Hostlers.....	15	1 28½

ACCIDENT.

Passenger injured.....

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
CHAS. H. GARRISON	President	Troy, N. Y.
S. E. WELCH	Secretary and Treasurer	Cortland, N. Y.
B. B. TERRY	Superintendent	Cortland, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
CHARLES H. GARRISON.	Troy, N. Y.
L. D. GARRISON	Cortland, N. Y.
R. T. PECK	Cortland, N. Y.
E. A. FISH	Cortland, N. Y.
EBEN MUDGE	Cortland, N. Y.
R. H. BUELL	Cortland, N. Y.
M. H. MCGRAW	Cortland, N. Y.
G. J. MAGER	Cortland, N. Y.
C. FRED THOMPSON	Cortland, N. Y.
S. E. WELCH	Cortland, N. Y.
C. P. WALRAD	Cortland, N. Y.
FRANK PIERCE	Homer, N. Y.
WM. N. BROCKWAY	Homer, N. Y.

Title of company, Cortland and Homer Horse Railroad Company.

Address of general offices, Cortland, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, first Tuesday in July.

For information as to this report, address S. E. Welch, Secretary and Treasurer.

CONEY ISLAND, SHEEPSHEAD BAY AND OCEAN AVENUE.

OPERATION SUSPENDED.

See Report of 1885.

COURT STREET AND EAST END (Binghamton).

(Date of charter, March 23, 1886.)

This company was organized under the law of 1884.

The road was partially completed and equipped and operation begun over that portion of the line in December, 1887. The road was finished and operation extended over the whole line in April, 1888.

Capital Stock.

	No. of shares.	Par value.
Authorized by law or charter, issued for actual cash and now outstanding.....	200	\$20,000

Cost of Road and Equipment.

Road.	Total cost up to Sept. 30, 1888.
Road-bed, superstructure and rails.....	\$30,592 64
Right of way	1,700 00
Real estate.....	1,000 00
Buildings and fixtures.....	1,581 00
Interest and discount charged to construction.....	100 54
Total cost of road.....	\$35,547 28

EQUIPMENT.

Horses.....	\$2,160 00
Harness.....	198 36
Cars.....	4,554.05
Total cost of equipment.....	\$6,912 41
Grand total cost of road and equipment.....	\$32,759 61

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$4,152 55
Less operating expenses (including all taxes).....	4,772 06
Deficit for year ending September 30, 1888.....	\$619 51

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$3,390 55
Tickets sold.....	762 00
Total gross earnings.....	\$4,152 55

OPERATING EXPENSES.

Repairs of road-bed and track.....	\$97 05
Repairs of cars and other vehicles.....	76 75
Horseshoeing.....	123 68
Renewals of horses and mules.....	150 00
Provender (including the expense of grinding).....	1,510 02
Salary of superintendent.....	600 00
Wages of drivers.....	1,070 86
Wages of hostlers.....	800 00
Light and fuel.....	32 60
Damages to persons and property.....	8 15
Advertising, printing and office expenses.....	23 96
Insurance.....	33 00
Removal of snow and ice.....	28 50
* Contingencies.....	217 49
Total operating expenses.....	\$4,772 06

General Balance Sheet, September 30, 1888.

ASSETS.

Cost of road.....	\$25,847 20
Cost of equipment.....	6,912 41
Cash on hand.....	415 79
Profit and loss (deficiency).....	619 51
Total.....	\$33,794 91

LIABILITIES.

Capital stock.....	\$20,000 00
Indebtedness for money advanced beyond authorized amount of stock....	13,794 91
Total.....	\$33,794 91

Characteristics of Road and Equipment. •

<i>Length of railway owned by the company, as follows:</i>	Miles.
Single track, main line, from Asylum Hill to Court and Chenango streets,	2
Single track, branches, from Beaver street to Court street.....	1
Total length of single track on main line and branches.....	3
Sidings on main line and branches.....	.09
Total length of all tracks and sidings owned.....	3.09
Weight of rail per yard.....	35 and 45 lbs.
Gauge of track.....	4 ft. 8½ in.
Number of box cars.....	3
Open cars.....	3
Horses.....	13

* Being for sundry small items, such as carting, office furniture, supplies, etc.

REPORT OF THE RAILROAD COMMISSIONERS.

Schedule time, making trip one way	30 min.
Cars run	Every 30 min.
Rate of fare per passenger	4 and 5 cents
Number of passengers carried in cars during ten months	\$4,689
Average number of employees (including officials) during year	16

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS.		Annual salary.
President, Vice-President, Secretary, Treasurer and Superintendent.....		\$720 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers.....	14	\$1 30
Hostlers.....	14	1 30

Officers of the Company.

Name.	Title.	Official Address.
CHARLES M. STONE.....	President.....	Binghamton, N. Y.
W. G. PHELPS	Secretary and Treasurer.....	Binghamton, N. Y.
MILES LEONARD	Superintendent.....	Binghamton, N. Y.

Directors of the Company.

Name.	Residence.
JOHN RAY CLARKE.....	Binghamton, N. Y.
CHARLES M. STONE.....	Binghamton, N. Y.
D. T. FINCH	Binghamton, N. Y.
B. S. CURRAN	Binghamton, N. Y.
GEORGE L. ORANDALL	Binghamton, N. Y.
G. L. SESSIONS	Binghamton, N. Y.
W. G. PHELPS	Binghamton, N. Y.

Title of company, Court Street and East End Railroad Company.

Address of general offices, Binghamton, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, first Tuesday in October.

For information as to this report, address Charles M. Stone, President.

DRY DOCK, EAST BROADWAY AND BATTERY (New York city).

(Date of charter, December 8, 1863.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	12,000	\$1,200,000 00	.....
Issued for actual cash		\$11,925 24	\$11,925 24
Issued on account of construction.....		1,188,074 76	.....
Total now outstanding	12,000	\$1,200,000 00	\$11,925 24

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage	1893	p. c.	June & Dec.	\$840,000	\$709,806
Certificates of indebtedness	1914	7 6	Feb. & Aug.	1,200,000	.....

Cost of Road and Equipment.

ROAD.		Total cost up to Sept. 30, 1888.
Road-bed, superstructure and rails.....		\$355,579 28
Right of way		1,562,410 79
Real estate.....		523,523 66
Buildings and fixtures.....		4,782 06
Total cost of road		\$2,751,295 67
EQUIPMENT.		
Horses.....		*\$146,200 00
Harness		5,000 00
Cars		160,380 00
Wagons, trucks, snow-plows		12,802 00
Tools in shop		5,600 00
Total cost of equipment.....		\$329,982 00
Grand total cost of road and equipment.....		\$3,081,247 67

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$825,390 73
Less operating expenses (excluding all taxes)	500,162 00
Net earnings from operation.....	\$265,227 93
<i>Income from other sources, as follows, viz.:</i>	
Interest on loans	\$6,182 73
Rents	2,035 00
	8,217 73
Gross income from all sources.....	\$273,445 66
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road.....	\$30,314 15
Taxes on earnings and capital stock.....	14,513 54
Interest on funded debt due and accrued.....	58,800 00
Interest on certificates of indebtedness	72,000 00
Rents paid.....	6,963 00
	182,580 69
Net income from all sources.....	\$90,864 97
<i>Payments from net income, as follows, viz.:</i>	
Dividends declared at 7 per cent on capital stock	84,000 00
Surplus for year ending September 30, 1888	\$6,864 97

General Income Account.

Surplus for year ending September 30, 1888.....	\$6,864 97
Surplus up to September 30, 1887.....	52,557 96
	\$59,522 93
Less loss on horses.....	\$11,840 00
Less loss on supplies.....	4,000 00
	15,840 00
Total surplus September 30, 1888.....	\$43,682 93

* A decrease from 1887 of \$11,840.

REPORT OF THE RAILROAD COMMISSIONERS.

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$835,390 73
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OPERATING EXPENSES.

Repairs of road-bed and track.....	\$27,647 36
Repairs of buildings and fixtures.....	10,042 74
Repairs of cars.....	49,889 25
Repairs of harness and stable equipment.....	3,922 15
Repairs of engine, boiler, etc.....	2,074 89
Horseshoeing.....	14,163 61
Renewals of horses.....	14,926 00
Provender (including expense of grinding).....	100,685 80
Salaries of general officers and clerks.....	31,687 00
Wages of conductors and drivers.....	168,266 67
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	86,209 24
Light and fuel.....	4,376 35
Water tax.....	674 89
Damages to persons and property.....	11,145 32
Legal expenses.....	14,878 50
Advertising, printing and office expenses.....	3,710 61
Insurance.....	5,343 29
Removal of snow and ice.....	4,067 74
Horse medicine.....	651 62
Oil and waste for cars.....	533 06
Miscellaneous.....	5,711 43
Total operating expenses.....	\$680,162 80

General Balance Sheet September 30, 1886.

ASSETS.

Cost of road.....	\$2,751,285 67
Cost of equipment.....	329,952 00
<i>Other permanent investments, as follows:</i>	
United States bonds and premium.....	206,580 00
<i>Current assets, as follows:</i>	
Cash on hand.....	\$61,085 26
Supplies on hand.....	54,400 00
	115,485 26
	\$3,405,262 93

LIABILITIES.

Capital stock.....	\$1,200,000 00
Certificates of indebtedness.....	1,200,000 00
Funded debt.....	840,000 00
<i>Current liabilities, as follows:</i>	
Interest due and accrued.....	19,800 00
Interest on certificates of indebtedness.....	12,000 00
Bills payable.....	90,000 00
Profit and loss (surplus).....	48,662 93
	\$3,405,262 93

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line.....		10.753
Second track on main line and branches.....		5.141
Sidings on main line and branches.....		2.748
Total length of all tracks and sidings owned.....		18.642
Weight of rail per yard.....	60 lbs.	
Gauge of track.....	4 ft. 8½ in.	
Number of box cars.....	167	
Number of open cars.....	18	
Horses.....	1,022	
Schedule time making trip one way.....	23 to 39½ min.	
Cars run.....	1½ to 3 min.	
Rate of fare per passenger.....	5 cents.	
Number of passengers carried in cars during year.....	16,507,814	
Average number of employees (including officials), during year.....	680	

DRY DOCK, EAST BROADWAY AND BATTERY.

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Salaries, Wages, etc., of Officers and Other Employees.

OFFICERS AND CLERKS.

Annual salary.

General officers.....	\$17,500 00
Clerks	7,900 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	11	\$2 00
Drivers	11	2 00
Starters	8 to 11	\$2 00 to 2 50
Watchmen	12	1 75 to 2 25
Roadmen	10	1 60 to 2 00
Hostlers	10	1 75
Carpenters	10	2 50 to 2 75
Receivers	8 to 10	2 50

ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	9	.....	9
Employees.....	5	.....	5
Others.....	.....	2	2
Total	14	2	16

Officers of the Company.

Name.	Title.	Official Address.
WM. WHITE.....	President.....	New York city.
RICHARD KELLY.....	Secretary and Treasurer.....	New York city.
FRED F. WHITE.....	Superintendent.....	New York city.

Directors of the Company.

Name.	Residence.
WM. WHITE.....	New York city.
RICHARD KELLY.....	New York city.
HENRY A. MORGAN.....	Aurora, N. Y.
JNO. M. SCRIBNER.....	Aurora, N. Y.
PETER J. THORNE.....	Brooklyn, N. Y.
CHAS. A. HOTCHKISS.....	Bridgeport, Conn.
JOHN E. HOFFMIRE.....	New York city.
N. LANSING ZABRISKIE.....	Aurora, N. Y.
JOHN LOWEY.....	New York city.
JOHN BYRNS.....	New York city.
WM. RICHARDSON.....	Brooklyn, N. Y.

(Two vacancies.)

Title of the company, Dry Dock, East Broadway and Battery Railroad Company.

Address of general offices, No. 605 Grand street, New York city.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, second Tuesday in January.

For information as to this report, address Richard Kelly, Secretary and Treasurer.

DUNKIRK AND FREDONIA.

(Date of charter, April 21, 1884.)

Capital Stock.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	750	\$750,000	.....
Issued for actual cash and now outstanding.	526 1/2	52,650	\$36,855

Cost of Road and Equipment.

ROAD.	Total cost up to Sept. 30, 1888.
Road-bed, superstructure and rails	\$39,361 45
Right of way	1,445 99
Interest and discount charged to construction	5,646 85
Total cost of road	\$46,453 39
* Total cost of equipment	6,466 79
Grand total cost of road and equipment	\$52,920 18

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$10,821 45
Less operating expenses (excluding all taxes)	5,393 82
Net earnings from operation	\$5,427 63
<i>Income from other sources, as follows, viz.:</i>	
Interest	44 85
Rent of real estate	30 00
Gross income from all sources	\$5,502 48
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road	\$631 47
Taxes on earnings and capital stock	164 88
Interest on bills payable	21 00
	717 35
Net income from all sources	\$4,785 13
Dividends declared	4,387 80
Surplus for year ending September 30, 1888	\$597 33

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers	\$9,670 25
Mail	690 00
Expressage	561 11
Total gross earnings	\$10,921 36

OPERATING EXPENSES.

Repairs of road-bed and track	\$1,000 00
Repairs of cars and other vehicles	271 57
Repairs of harness and stable equipment	62 62
Horseshoeing	123 75
Renewals of horses and mules	307 00
Provender (including expense of grinding)	957 25
Salaries of general officers and clerks	2000 00
Wages of conductors and drivers	1,649 00
Oil and waste	3 61
Light and fuel	19 00
Water tax	29 00
Damages to persons and property	161 00
Legal expenses	2 00
Advertising, printing and office expenses	1 00
Removal of snow and ice	61 94
Contingencies	15 94
Rent of stable and car-house	95 70
Rent of bell punch	37 30
Team rent (extras hired)	144 70
Total operating expenses	\$5,233 51

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$46,453 39
Cost of equipment	6,466 79
Building site for barn and car-house	700 00

* See explanation in Report for 1885.

DUNKIRK AND FREDONIA.

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Current assets, as follows:

Cash on hand.....	\$1,419 14	
Open accounts.....	284 48	
Supplies on hand.....	50 00	
Accrued interest.....	87 21	
		\$1,790 83
		\$55,400 83

LIABILITIES.

Capital stock.....		\$52,650 00
<i>Current liabilities, as follows:</i>		
Interest on bills payable, due and accrued.....	\$21 00	
Bills payable.....	700 00	
Open accounts.....	288 32	
		959 32
Profit and loss (surplus).....		1,791 51
		\$55,400 83

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line, from Dunkirk to Fredonia.....		3.51
Sidings on main line.....		.06
Total length of all tracks and sidings owned.....		3.57
Weight of rail per yard.....	25 lbs.	
Gauge of track.....	4 ft. 10 in.	
Number of box cars.....	3	
Open cars.....	2	
Horses and mules.....	10	
Average schedule time making trip one way.....	35 min.	
Cars runs.....	9 to 11 round trips a day.	
Rate of fare per passenger.....	5, 6, 10 and 15 cts.	
Number of passengers carried in cars during year.....	85,416	
Average number of employees (including officials) during year.....	4	

Salaries, Wages, Etc., of Officers and other Employees.

OFFICERS.	Annual salary.
Secretary and Treasurer.....	\$300 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductor and Superintendent, one person, \$650 a year....	10	About \$1 78
Drivers, \$9 per week.....	10	About 1 28
Roadmen hired by the day as needed.....	10	\$1 50 to 2 00

Officers of the Company.

Name.	Title.	Official Address.
WM. MCKINSTRY.....	President.....	Fredonia, N. Y.
M. M. FENNER.....	Secretary and Treasurer.....	Fredonia, N. Y.
Z. E. WHELOCK.....	Superintendent.....	Fredonia, N. Y.
EUGENE CRAWFORD.....	Acting Superintendent.....	Fredonia, N. Y.

Directors of the Company.

Name.	Residence.
W. MCKINSTRY.....	Fredonia, N. Y.
GEORGE BARKER.....	Fredonia, N. Y.
M. M. FENNER.....	Fredonia, N. Y.
H. C. LAKE.....	Fredonia, N. Y.
FRANK MAY.....	Dunkirk, N. Y.

Title of company, Dunkirk and Fredonia Railroad Company.

Address of general offices, Fredonia, N. Y.

Date of close of fiscal year, March 31.

Date of stockholders' annual meeting, third Saturday of October.

For information as to this report, address M. M. Fenner, Secretary and Treasurer.

EIGHTH AVENUE (New York city).

(Date of charter, January 10, 1855.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	10,000	\$1,000,000	.....
Issued for actual cash	2,375	\$237,500	\$237,500
Issued for road, equipment and real estate.	7,625	762,500	.....
Total now outstanding.....	10,000	\$1,000,000	\$237,500

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
Certificates of indebtedness	Feb. 1, 1914	P. C. 6	Feb. & Aug.	\$1,000,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails	\$5,975 49	\$643,227 28
Real estate	*19,900 00	903,330 28
Total cost of road	*\$13,924 51	\$1,546,616 56
EQUIPMENT.		
Horses .....	.....	\$120,300 00
Cars .....	.....	123,013 00
Total cost of equipment.....	.....	\$243,313 00
Grand total cost of road and equipment.....	*\$13,924 51	\$1,790,029 56

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

For labor in shifting tracks as required by city authorities in building sewers and aqueduct..... \$5,975 49

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$622,847 11
Less operating expenses (excluding all taxes).....	499,856 00
Net earnings from operation	\$122,991 11
Income from rents and interest.....	14,742 74
Gross income from all sources.....	\$137,733 85

* Decrease.

<i>Deductions from income, as follows, viz:</i>		
Taxes on property used in operation of road.....	\$18,522 50	
Taxes on earnings and capital stock.....	19,373 52	
Interest on funded debt due and accrued.....	60,000 00	
		<u>\$97,896 02</u>

Net income from all sources..... \$89,838 23

<i>Payments from net income, as follows, viz:</i>		
Dividends declared, 6 per cent on capital stock.....	60,000 00	

Deficit for year ending September 30, 1888..... \$20,161 77

General Income Account.

Deficit for year ending September 30, 1888.....	\$20,161 77
Deficit up to September 30, 1887.....	70,719 59
Total deficit September 30, 1888.....	<u>\$90,881 36</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	<u>\$622,847 11</u>
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OPERATING EXPENSES.

Repairs of road-bed and track.....	\$14,548 10
Repairs of buildings and fixtures.....	3,304 20
Repairs of cars and other vehicles.....	26,968 11
Repairs of harness and stable equipment.....	4,022 80
Horseshoeing.....	18,480 88
Renewals of horses and mules.....	40,083 00
Provender (including expense of grinding).....	100,171 42
Salaries of general officers and clerks.....	20,816 55
Wages of conductors and drivers and engineers on dummy cars.....	168,029 80
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	81,324 37
Light and fuel.....	8,288 07
Water tax.....	819 70
Damage to persons and property.....	2,111 50
Legal expenses.....	3,406 89
Advertising, printing and office expenses.....	757 35
Insurance.....	1,287 78
Removal of snow and ice.....	2,744 34
Contingencies.....	2,768 29
Total operating expenses.....	<u>\$499,856 60</u>

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$1,546,615 95
Cost of equipment.....	243,403 62
Stock of other companies.....	6,120 00

Current assets, as follows:

Cash on hand.....	\$36,356 05
Loans.....	61,000 00
Supplies on hand.....	21,896 00
Sundries.....	3,728 02
	<u>122,979 07</u>
Profit and loss (deficiency).....	90,881 36
	<u>\$2,010,000 00</u>

LIABILITIES.

Capital stock.....	\$1,000,000 00
Funded debt.....	1,000,000 00
Interest on funded debt.....	10,000 00
	<u>\$2,010,000 00</u>

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line, from Vesey street to Harlem river.....		10
Second track on main line.....		10
Total length of all tracks owned.....		<u>20</u>

Weight of rail per yard.....	60 lbs.
Gauge of track.....	4 ft. 8½ in.
Number of box cars.....	15
Horses.....	1,000
Schedule time making trip one way.....	1 h. 30 min.
Cars run.....	Every 1 min.
Rate of fare per passenger.....	5 cts.
Number of passengers carried in cars during year.....	12,664,000
Average number of employees (including officials) during year.....	20

Salaries, Wages, Etc., of Officers, Clerks and Other Employees.

	OFFICERS AND CLERKS.	Annual salary.
General officers.....		\$12,000 00
Clerks.....		6,000 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	10	\$3 00
Drivers.....	10	2 00
Starters.....	9	2 50
Watchmen.....	10	2 00
Switchmen.....	9	1 50
Roadmen.....	10	1 50
Hostlers, lampmen and car cleaners.....	10	1 50
Horseshoers.....	10	2 00
Carpenters.....	10	2 00
Painters.....	10	2 00
Harness makers.....	10	2 00

ACCIDENTS.

	Injured
Passengers.....	1
Another (not passenger or employee).....	1
Total.....	2

Officers of the Company.

Name.	Title.	Official Address.
GEORGE LAW.....	President.....	New York city.
JACOB HAYS.....	Vice-President.....	New York city.
JAMES AFFLECK.....	Secretary and Treasurer.....	New York city.
JAMES G. AFFLECK.....	Asst. Treasurer and Asst. Sec'y.....	New York city.
HEMAN B. WILSON.....	Superintendent.....	New York city.

Directors of the Company.

Name.	Residence.
GEORGE LAW.....	New York city.
JACOB HAYS.....	New York city.
JOSEPH J. O'DONOHUE.....	New York city.
JOSEPH H. GODWIN.....	New York city.
E. ST. JOHN HAYS.....	New York city.
G. GRANVILLE WRIGHT.....	New York city.
MINTHORNE TOMPKINS.....	New York city.
HEMAN B. WILSON.....	New York city.
OTIS W. RANDALL.....	New York city.
JAMES AFFLECK.....	Yonkers, N. Y.
STEPHEN H. HERRIMAN.....	Brooklyn, N. Y.
WILLIAM RAVESTEYN.....	Brooklyn, N. Y.
JAMES G. AFFLECK.....	Yonkers, N. Y.

Title of company, The Eighth Avenue Railroad Company.
 Address of general offices, corner Fiftieth street and Eighth avenue, New York city.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, second Wednesday in January.
 For information as to this report, address J. Affleck, Secretary, 250 Fifth avenue, New York city.

ELMIRA AND HORSEHEADS.

(Date of charter, December 30, 1870.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	500	\$50,000	.....
Issued for actual cash and now outstanding	440	.....	\$44,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
Bonds and mortgage.....	Jan. 1, 1900	P. C. 6	Jan. & July,	\$25,000	\$25,000

Cost of Road and Equipment.

ROAD.		Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails		\$5,887 42	\$73,991 76
Buildings and fixtures .....		.....	2,836 82
Total cost of road.....		\$5,887 42	\$76,828 58
EQUIPMENT.			
Horses .....		.....	\$3,995 00
Harness.....		\$15 80	719 70
Cars .....		.....	7,827 88
Wagons, trucks, snow-plows, sleighs.....		44 65	744 30
Office furniture, safes, etc .....		.....	304 00
Total cost of equipment		\$60 45	\$13,590 88
Grand total cost of road and equipment		\$5,947 87	\$89,919 46

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Purchase and laying new steel rails of heavier and improved pattern, an additional switch, and extending another switch, part of cost charged to maintenance of way, and estimated improved value of road to construction	\$5,887 42
Increased inventory valuation of harness and tools over last year	60 45
Total	\$5,947 87

REPORT OF THE RAILROAD COMMISSIONERS.

Income Account for Year Ending September 30, 1898.

Gross earnings from operation.....		\$22,021 7
Less operating expenses (excluding all taxes).....		21,406 56
Net earnings from operation.....		\$615 11
<i>Income from other sources, as follows, viz.:</i>		
Blacksmithing.....	\$643 63	
Sprinkling for Elmira Water Company.....	596 08	
Hire of cars to Maple Avenue Railroad Company.....	18 50	
		1,458 21
Gross income from all sources.....		\$1,605 32
<i>Deductions from income, as follows, viz.:</i>		
Taxes on property used in operation of road.....	\$513 55	
Interest on funded debt due and accrued.....	1,500 00	
		2,013 55
Deficit for year ending September 30, 1898.....		\$397 23

General Income Account.

Deficit for year ending September 30, 1898.....	\$397 23
Surplus up to September 30, 1897.....	8,006 40
Total surplus September 30, 1898.....	\$7,609 17

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.	
From passengers.....	\$22,021 7
Freight.....	0 0
Total gross earnings.....	\$22,021 7
OPERATING EXPENSES.	
Repairs of road-bed and track.....	\$6,505 57
Repairs of buildings and fixtures.....	40 31
Repairs of cars and other vehicles.....	940 57
Repairs of harness and stable equipment.....	185 30
Horseshoeing.....	1,200 00
Renewals of horses and mules.....	500 00
Provender (including expense of grinding).....	4,151 50
Salaries of general officers and clerks.....	2,400 00
Wages of conductors and drivers and engineers on dummy cars.....	3,000 00
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	2,000 00
Light and fuel.....	240 00
Water tax.....	74 00
Advertising, printing and office expenses.....	100 00
Insurance.....	200 00
Removal of snow and ice.....	144 70
Contingencies.....	213 45
Rent.....	418 00
Interest other than on funded debt.....	324 52
Total operating expenses.....	\$21,406 56

General Balance Sheet September 30, 1898.

ASSETS.	
Cost of road.....	\$76,328 50
Cost of equipment.....	13,580 08
<i>Current assets, as follows:</i>	
Cash on hand.....	435 50
Open accounts.....	51 73
	\$80,406 71
LIABILITIES.	
Capital stock.....	\$44,000 00
Funded debt.....	26,000 00
<i>Current liabilities, as follows:</i>	
Bills payable.....	13,740 00
Open accounts.....	600 00
Profit and loss (surplus).....	7,077 70
	\$80,406 71

ELMIRA AND HORSEHEADS.

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Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line, from New York, Lake Erie and Western depot, Elmira, to end of track in Horseheads		6.66
Single track, branch, from New York, Lake Erie and Western depot, Elmira, to end of track in Clinton street		1.35
Single track, branch, from Clinton street, Elmira, to end of track in College avenue .....		.66
Single track, branch, from Lake street, Elmira, to end of track at Fair Grounds .....		.97
Total length of single track on main line and branches		9.64
Sidings on main line and branches .....		.45
Total length of all tracks and sidings owned		10.09
Weight of rail per yard	25 to 40 lbs.	
Gauge of track	4 ft. 8½ in.	
Number of closed passenger cars	14	
Number of open passenger cars	4	
Horses and mules	37	
Schedule time making trip one way	1 hr. 20 min.	
Cars run	Every 15 min. in city and hourly to Horseheads.	
*Rate of fare per passenger	5 and 10 cts.	
Number of passengers carried in cars during year	378,265	
Average number of employees (including officials) during year, about	20	

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
President		\$1,200
General Superintendent		600
Cashier		520

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	\$1 14
Drivers	12	1 14
Watchmen	12	1 14
Roadmen	10	1 25
Hostlers	12	1 19
Superintendent of track	10	1 83
Blacksmith	10	1 50
Sprinklers	10	1 14

Officers of the Company.

Name.	Title.	Official Address.
GEORGE M. DIVEN	President and Treasurer	Elmira, N. Y.
GEORGE W. HOFFMAN	Vice-President	Elmira, N. Y.
EUGENE DIVEN	Secretary	Elmira, N. Y.
EMMON T. WALKER	Superintendent	Elmira, N. Y.

Directors of the Company.

Name.	Residence.
ALEXANDER S. DIVEN	Elmira, N. Y.
GEORGE M. DIVEN	Elmira, N. Y.
JOHN M. DIVEN	Elmira, N. Y.
EUGENE DIVEN	Elmira, N. Y.
GEORGE W. HOFFMAN	Elmira, N. Y.
ROBERT T. TURNER	Elmira, N. Y.
JOHN T. RATEBUN	Elmira, N. Y.

Title of company, The Elmira and Horseheads Railway Company.

General offices at Elmira, N. Y.

Date of close of fiscal year? September 30.

Date of stockholders' annual meeting, second Tuesday after first Monday in November.

For information concerning this report, address George M. Diven, President and Treasurer.

* Tickets to children, 3 cents.

REPORT OF THE RAILROAD COMMISSIONERS.

FIFTH WARD (Syracuse).

(Date of charter, October 3, 1867.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	1,000	\$50,000	.....
Issued for actual cash and now outstanding	984	49,200	\$49,200

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage.....	On demand	<i>P. C.</i> 6	Jan. 1 & July 1	\$9,000	\$9,000
Second mortgage.....	July 1, 1886	*7	Jan. 1 & July 1	12,510	12,510
Total.....				\$21,510	\$21,510

Cost of Road and Equipment.

	ROAD.	Total cost up to Sept. 30, 1888.
Road-bed, superstructure and rails.....		\$86,525 5
Real estate.....		13,725 5
Total cost of road.....		\$100,251 0
	EQUIPMENT.	
Horses.....		\$4,504 5
Cars.....		8,780 5
Total cost of equipment.....		\$13,285 0
Grand total cost of road and equipment.....		\$113,536 0

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$37,063 0
Less operating expenses (excluding all taxes).....	37,419 7
Loss from operation.....	\$356 7
<i>Income from other sources, as follows, viz.:</i>	
Rent houses.....	\$202 50
Rent office, election.....	50 00
Advertising.....	4 00
Dirt sold.....	3 95
	260 45
Gross loss from all sources.....	\$96 72
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road.....	\$485 05
Taxes on earnings and capital stock.....	181 72
Interest on funded debt, due and accrued.....	1,415 72
	2,082 49
Deficit for year ending September 30, 1888.....	\$23,178 21

* Interest on second mortgage at 6 per cent since due.

FIFTH WARD.

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General Income Account.

Deficit for year ending September 30, 1888.....	\$2,178 21
Deficit up to September 30, 1887.....	3,855 29
Total deficit September 30, 1888.....	<u>\$5,533 50</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	<u>\$37,063 63</u>
----------------------	--------------------

OPERATING EXPENSES.

Repairs of road-bed and track.....	\$1,978 85
Repairs of buildings and fixtures.....	6,300 00
Repairs of cars and other vehicles.....	647 50
Repairs of harness and stable equipment.....	600 00
Horseshoeing.....	1,102 31
Renewals of horses and mules.....	2,559 63
Provender (including expense of grinding).....	4,572 97
Salaries of general officers and clerks.....	2,860 00
Wages of conductors and drivers and engineers on dummy cars.....	7,020 00
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	6,080 00
Light and fuel.....	600 00
Damages to persons and property.....	135 00
Legal expenses.....	100 00
Advertising, printing and office expenses.....	600 00
Insurance.....	403 51
Contingencies.....	1,860 00
Total operating expenses.....	<u>\$37,419 77</u>

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$48,749 87
Cost of equipment.....	13,254 76
Cash on hand.....	5,066 99
Profit and loss (deficiency).....	5,533 50
Total.....	<u>\$72,603 92</u>

LIABILITIES.

Capital stock.....	\$49,200 00
Funded debt.....	21,510 00
Interest on funded debt.....	363 93
Sundries.....	1,539 99
Total.....	<u>\$72,603 92</u>

Characteristics of Road, Equipment, Etc.

<i>Length of track owned by company, as follows:</i>	Miles.
Single track, main line, from Washington street, via Geddes, to corner of Gifford and Niagara streets.....	2.66
Sidings on main line.....	.38
Total length of all tracks and sidings owned.....	<u>3.04</u>
Weight of rail per yard.....	25 to 52 lbs.
Gauge of track.....	4 ft. 8½ in.
Number of box cars.....	10
Horses and mules.....	56
Schedule time making trip one way, belt line.....	40 min.
Cars are run.....	Every 5 to 10 min.
Rate of fare per passenger.....	4 and 5 cents.
Number of passengers carried in cars during year.....	804,621
Average number of employees (including officials) during the year.....	27

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.

Annual salary.

General officers.....	\$1,500 00
Superintendent.....	900 00
Clerk.....	360 00
Bookkeeper.....	200 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers.....	14½	\$12
Roadmen.....	12½	12
Hostlers.....	14½	12
Extras.....	12½	12

Officers of the Company.

Name.	Title.	Official Address.
P. B. BRAYTON.....	President.....	Syracuse, N. Y.
O. C. POTTER.....	Secretary and Treasurer....	Syracuse, N. Y.
HUGH PURNELL.....	Superintendent.....	Syracuse, N. Y.

Directors of the Company.

Name.	Residence.
P. B. BRAYTON.....	Syracuse, N. Y.
O. C. POTTER.....	Syracuse, N. Y.
S. B. MERRILL.....	Syracuse, N. Y.
M. VAN WAGENEN.....	Syracuse, N. Y.
W. C. BRAYTON.....	Syracuse, N. Y.
FRANK HISCOCK.....	Syracuse, N. Y.
HUGH PURNELL.....	Syracuse, N. Y.

Title of company, Fifth Ward Railroad Company.

Address of general offices, 34 and 36 Clinton street, Syracuse, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, first Monday in October.

For information as to this report, address O. C. Potter, Treasurer.

FORTY-SECOND STREET AND GRAND STREET FERRY (New York city).

(Date of charter, February 16, 1863.)

For history of organization, see Report of 1888.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	7,500	\$750,000	
Issued for actual cash.....	2,140	\$214,000	\$214,000
Issued on account of franchise.....	5,340	\$534,000	
Total now outstanding.....	7,480	\$748,000	\$214,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage coupon bonds	April, 1893	p. c. 7	April & Oct.	\$236,000	\$212,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails.....	.....	\$686,944 06
Real estate.....	*\$21,500 00	63,830 66
Buildings and fixtures.....	903 26	160,539 34
Total cost of road.....	*\$20,596 74	\$911,314 06
EQUIPMENT.		
Horses.....	.....	\$78,350 00
Harness.....	.....	58,000 00
Wagons, trucks, snow-plows, sleighs.....	.....	4,415 00
Total cost of equipment.....	.....	\$140,765 00
Grand total cost of road and equipment.....	*\$20,596 74	\$1,052,079 06

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Cost of inclosing large light shaft and gangway in stable.....	\$903 26
Decrease in real estate	21,500 00
Total decrease.....	\$20,596 74

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$349,537 69
Less operating expenses (excluding all taxes).....	287,538 43
Net earnings from operation.....	\$111,999 26
<i>Income from other sources, as follows, viz.:</i>	
Track rental.....	\$700 00
Car panel rental.....	600 00
Old iron, wood, etc.....	2,098 12
Interest.....	177 71
Profits on property sold.....	18,500 60
	22,073 83
Gross income from all sources.....	\$134,073 09
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road	\$27,446 54
Taxes on earnings and capital stock.....	4,031 47
Taxes other than above.....	2,400 00
Interest on funded debt due and accrued.....	8,260 00
Interest paid.....	16,722 66
	58,859 67
Net income from all sources.....	\$75,213 42
<i>Payments from net income, as follows, viz.:</i>	
Dividends declared, 12 per cent on capital stock.....	89,760 00
Deficit for year ending September 30, 1888.....	\$14,546 58

General Income Account.

Deficit for year ending September 30, 1888	\$14,546 58
Surplus up to September 30, 1887	61,872 43
Total surplus September 30, 1888.....	\$47,325 85

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers	\$349,537 69
-----------------------	--------------

* Decrease.

OPERATING EXPENSES.

Repairs of road-bed and track	\$4,314 46
Repairs of cars and other vehicles	13,584 51
Repairs of harness and stable equipment	6,355 08
Horseshoeing	7,096 54
Renewals of horses and mules	16,188 50
Provender (including expense of grinding)	41,548 45
Salaries of general officers and clerks	14,726 09
Wages of conductors and drivers and engineers on dummy cars	76,810 65
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.	45,411 61
Light and fuel	800 33
Water tax	20 00
Damages to persons and property	1,254 35
Legal expenses	1,190 27
Advertising, printing and office expenses	2,350 42
Insurance	2,825 35
Removal of snow and ice	2,529 87

Total operating expenses \$227,536 42

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$911,314 05
Cost of equipment	140,765 08
<i>Current assets, as follows, viz.:</i>	
Cash on hand	56,050 44
Bills receivable	10,460 40
Supplies on hand, about	3,060 02

\$1,121,529 49

LIABILITIES.

Capital stock	\$745,000 00
Funded debt	230,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt	8,280 00
Back track tax payable	54,943 64
Open accounts	27,000 00
Profit and loss (surplus)	47,226 35

\$1,121,529 49

Characteristics of Road and Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>	Miles
Single track, main line, from Forty-second street, North river, to Grand Street ferry, East river	5.125
Second track on main line and branches	5.125

Total length of all tracks and sidings owned 10.250

Weight of rail per yard	80 and 64 lbs.
Gauge of track	4 ft. 8 in.
Number of box cars	33
Open cars	5
Horses and mules	690
Schedule time making trip one way	50 min.
Cars run on average	Every 3½ min.
Rate of fare per passenger	5 cents.
Number of passengers carried in cars during year	6,980,753
Average number of employees (including officials) during year	225

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
General officers and clerks		\$14,726

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	\$3 00
Drivers	12	2 00
Starters	10	\$2 25, 2 00
Watchmen	11	1 75, 2 00
Switchmen	10	1 75
Roadmen	10	1 75
Hostlers	10	1 75
Car cleaners	10	1 75

FORTY-SECOND STREET AND GRAND STREET FERRY. 775

	ACCIDENTS.	Injured.
Passengers.....		19
Others.....		8
Total.....		18

Officers of the Company.		
<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
E. S. ALLEN.....	President.....	New York city.
O. P. EMMONS.....	Secretary.....	New York city.
R. J. JACOBS.....	Treasurer.....	New York city.
JNO. M. CALHOUN.....	Superintendent.....	New York city.

Directors of the Company.		<i>Residence.</i>
<i>Name.</i>		
CHARLES CURTISS.....		New York city.
GEO. G. MITCHELL.....		Jersey City, N. J.
M. FEUCHTWANGER.....		New York city.
CHARLES B. HOGG.....		New York city.
HENRY A. HURLBUT.....		New York city.
F. H. SMITH.....		Brooklyn, N. Y.
GEO. GREEN.....		New York city.
GEO. A. HEINRICH.....		New York city.
E. S. ALLEN.....		Larchmont, N. Y.
A. H. FEUCHTWANGER.....		New York city.
F. F. LASALA.....		Danbury, Conn.
R. J. JACOBS.....		New York city.
O. P. EMMONS.....		New York city.

Title of company, Forty-second Street and Grand Street Ferry Railroad Company.
Address of general offices, 653 West Forty-second street, New York city.
Date of close of fiscal year, Monday before second Tuesday in March.
Date of stockholders' annual meeting, second Tuesday in March.
For information as to this report, address O. P. Emmons, Secretary.

FORTY-SECOND STREET, MANHATTANVILLE AND ST. NICHOLAS AVENUE (New York city).

(Date of charter, August 29, 1878.)

For history of organization, see Report of 1885.
Road completed except a part of route on Tenth avenue, from Forty-second street to Fifty-ninth street, and Seventy-first street to Manhattan street, and on Twelfth avenue, from Thirty-fifth street to Forty-second street (not graded).

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter, issued on account of construction and right of way, and now outstanding	25,000	\$2,500,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage bonds	March 1, 1910	p.c. 6	Nov. 1, Sept. 1	\$1,200,000	
Second mortgage bonds.....	Jan. 1, 1915	6	As earned.	1,525,000	\$133,400

REPORT OF THE RAILROAD COMMISSIONERS.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails.....	\$6,999 80	\$2,694,810 57
Right of way.....		2,202,300 00
Real estate.....		183,000 00
Buildings and fixtures.....		39,123 49
Total cost of road	\$6,999 80	\$5,039,133 14
EQUIPMENT.		
Horses	\$2,220 00	\$111,185 00
Harness.....	2,676 97	10,204 55
Cars		91,480 00
Wagons, trucks, snow-plows, sleighs	415 32	3,223 00
Total cost of equipment.....	\$5,312 29	\$216,389 55
Grand total cost of road and equipment	\$12,312 09	\$5,255,522 69

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Extensions on Tenth avenue and Twelfth avenue \$6,999 80

Income Account for Year Ending September 30, 1888.

Gross earnings from operation		\$397,374 90
Less operating expenses (excluding all taxes)		304,578 74
Net earnings from operation.....		\$92,796 16
Income from rents.....		860 00
Gross income from all sources.....		\$93,656 16
<i>Deductions from income, as follows, viz.:</i>		
Taxes on property used in operation of road.....	\$5,765 28	
Taxes on earnings and capital stock	23,345 68	
Interest on funded debt due and accrued.....	72,000 00	
Interest on real estate mortgages	6,150 01	
Use of other roads.....	7,049 99	
		115,311 96
Deficit for year ending September 30, 1888.....		\$19,742 72

General Income Account.

Deficit for year ending September 30, 1888.....	\$19,742 72
Deficit up to September 30, 1887.....	112,166 49
Total deficit September 30, 1888.....	\$131,909 21

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers	\$397,374 90
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OPERATING EXPENSES.

Repairs of road-bed and track.....	\$11,443 73
Repairs of buildings and fixtures.....	714 11
Repairs of cars and other vehicles.....	11,847 00
Repairs of harness and stable equipment.....	3,744 06
Horseshoeing.....	9,905 97
Renewals of horses and mules	17,186 50
Provender (including expense of grinding).....	68,270 30
Salaries of general officers and clerks.....	10,443 58
Wages of conductors and drivers and engineers on dummy cars.....	95,319 62
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	58,118 44
Light and fuel	2,943 24

FORTY-SECOND ST., MANHATTANVILLE AND ST. NICHOLAS AVE. 777

Water tax	\$323 10
Damages to persons and property.....	7,121 12
Legal expenses.....	5,284 30
Advertising, printing and office expenses	821 63
Insurance.....	4,904 77
Contingencies.....	1,710 67
Interest	171 73
Rents, real estate.....	5,000 00
Total operating expenses.....	\$304,575 74

General Balance Sheet September 30, 1898.

ASSETS.

Cost of road.....	\$5,089,163 15
Cost of equipment.....	216,208 46
<i>Current assets, as follows, viz.:</i>	
Cash on hand	2,155 34
Open accounts.....	2,379 43
Supplies on hand.....	12,025 35
Profit and loss (deficiency).....	131,929 21
	\$5,403,854 94

LIABILITIES.

Capital stock.....	\$2,500,000 00
Funded debt.....	2,725,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	6,000 00
Bills payable	33,000 00
Open accounts.....	36,854 94
Real estate mortgages.....	103,000 00
	\$5,408,854 94

Characteristics of Road and Equipment.

Length of railway owned by company, as follows :

Single track, main line, from Forty-second street, North river, to Forty-second street, East river.....	Miles. 1.97
Single track, main line, from Seventh avenue, Forty-second street, up Seventh avenue and Broadway to Manhattan street.....	4.81
Single track, main line, from North river through Manhattan street, St. Nicholas avenue and One Hundred and Tenth street to First avenue....	2.65
Single track, branch, from Tenth avenue through Eighty-sixth street to North river.....	.31
Single track, branch, from Fifty-ninth street through Tenth avenue to Seventy-first street.....	.60
Single track, branch, from Thirty-fourth street through Twelfth avenue to Thirty-fifth street.....	.05

Total length of single track on main line and branches.....	10.39
Second track on main line and branches.....	10.39
Total length of all tracks owned	20.78

Weight of rail per yard.....	47 to 60 lbs.
Gauge of track.....	4 ft. 8½ in.
Number of passenger cars.....	85
Horses.....	601
<i>Schedule time making trip one way:</i>	
Thirty-fourth street, East river, to Forty-second street, North river....	25 min.
Thirty-fourth street, East river, to One Hundred and Thirtieth street, North river.....	59 min.
One Hundred and Tenth street, East river, to One Hundred and Thirtieth street, North river	25 minutes.
Cars run.....	2½, 5, 7½ min.
Rate of fare per passenger.....	5 cents.
Number of passengers carried during the year.....	7,945,500
Average number of employees (including officials) during year.....	About 370

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.	Annual salary.
President, superintendent, four clerks, two receivers	\$10,445 58

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	11	\$2 00
Drivers.....	11	2 00
Starters and transfer agents.....	9½	\$2 00 & 2 14 2-7
Watchmen.....	12	1 75
Inspectors.....	12	2 14 2-7
Roadmen.....	10	1 75
Hostlers.....	10	1 75
Changers, watermen, etc.....	10	1 75
Carpenters.....	10	2 00 & 2 25
Painters.....	10	2 00 & 3 00
Jobbing smiths.....	10	2 00
Horseshoers.....	10	3 00

ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	4	.....	4
Employee.....	.....	1	1
Another.....	1	1	2
Total.....	5	2	7

Officers of the Company.

Name.	Title.	Official Address.
JOHN S. FOSTER.....	President.....	New York city.
CHARLES F. NATHING.....	Secretary.....	New York city.
ALFRED SKITT.....	Treasurer.....	New York city.
S. M. Sisson.....	Superintendent.....	New York city.

Directors of the Company.

Name.	Residence.
ALFRED SKITT.....	New York city.
ARTHUR LEARY.....	New York city.
ALFRED WAGSTAFF.....	New York city.
JOHN B. DUTCHER.....	New York city.
JOHN S. FOSTER.....	New York city.
RICHARD V. HARNETT.....	New York city.
JAMES MATTHEWS.....	New York city.
HENRY STEERS.....	New York city.
JACOB FLEISCHAUER.....	New York city.
CHARLES F. NATHING.....	New York city.
WILLIAM R. FOSTER.....	Babylon, L. I., N. Y.
CHARLES PHELPS.....	Brooklyn, N. Y.
D. D. CONOVER.....	Bayshore, L. I., N. Y.

Title of company, The Forty-second Street, Manhattanville and St. Nicholas Avenue Railway Company.

Address of general offices, 118 and 120 East Forty-second street, New York city.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, third Thursday of January.

For information as to this report, address John S. Foster, President.

FRANKFORT AND ILION.

(Date of charter, May 9, 1871.)

Capital Stock.

	No. of shares.	Par value.
Authorized by law or charter.....	800	\$20,000
Issued for actual cash, and now outstanding.....	571	14,275

Cost of Road and Equipment.

ROAD.	Total cost up to Sept. 30, 1888.
Road-bed, superstructure and rails.....	\$16,743 60
Buildings and fixtures	1,793 44
Total cost of road	\$18,537 04
EQUIPMENT.	
Total cost of equipment	2,275 00
Grand total cost of road and equipment	\$20,812 04

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$3,219 33
Less operating expenses (excluding all taxes).....	3,506 39
Deficiency from operation.....	\$287 06
Income from other sources, as follows, viz.:	
Rents	75 09
Gross deficiency.....	\$212 06
Deductions from income, as follows, viz.:	
Taxes on property used in operation of road	\$122 05
Taxes on earnings and capital stock	25 96
	148 01
Net deficit for year ending September 30, 1888.....	\$360 07

General Income Account.

Deficit for year ending September 30, 1888	\$360 07
Surplus up to September 30, 1887	6,505 21
Total surplus September 30, 1888	\$6,505 14

Analysis of Gross Earnings and Operating Expenses.

From passengers.....	EARNINGS.	\$3,219 33
OPERATING EXPENSES.		
Repairs of road-bed and track.....		\$316 98
Repairs of buildings and fixtures.....		32 00
Repairs of cars and other vehicles.....		96 64
Repairs of harness and stable equipment.....		108 49
Horseshoeing		92 55
Renewals of horses and mules.....		305 00
Provender (including expense of grinding).....		623 73
Salaries of general officers and clerks.....		62 50
Wages of conductors and drivers and engineers on dummy cars.....		720 00
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....		527 78
Light and fuel		28 63
Water tax		1 50
Advertising, printing and office expenses.....		59 06
Insurance		29 00
Removal of snow and ice		417 37
Contingencies		96 31
Total operating expenses		\$3,506 39

REPORT OF THE RAILROAD COMMISSIONERS.

General Balance Sheet September 30, 1888.

ASSETS.		
Cost of road.....		\$18,537 04
Cost of equipment.....		2,275 00
Other permanent investments		648 97
<i>Current assets, as follows:</i>		
Cash on hand.....	\$19 36	
Open accounts.....	98 40	
		117 76
		<u>\$21,478 77</u>
LIABILITIES.		
Capital stock.....		\$14,375 00
<i>Current liabilities, as follows:</i>		
Bills payable.....	\$500 00	
Open accounts.....	198 63	
		698 63
Profit and loss (surplus)		6,505 14
		<u>\$21,478 77</u>
Characteristics of Road, Equipment, Etc.		
<i>Length of railway owned by company, as follows:</i>		Miles
Single track, main line, from Frankfort to Ilion.....		2.5
Sidings on main line.....		.125
Total length of all tracks and sidings owned.....		<u>2.625</u>
Weight of rail, per yard.....		35 lbs.
Gauge of track.....		5 ft.
Number of box cars.....		3
Open car.....		1
Horses and mules.....		6
Schedule time making trip one way.....		25 min.
Cars run.....		12 trips daily.
Rate of fare per passenger.....		5, 7 and 10c.
Number of passengers carried in cars during year.....		57,373
Average number of employees (including officials) during year.....		5

Officers and Other Employees.

OFFICERS.

President, vice-president, treasurer and superintendent.

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	\$2 00

Officers of the Company.

Name.	Title.	Official Address.
A. C. McGOWAN.....	President	Frankfort, N. Y.
J. W. BARRIS.....	Secretary	Frankfort, N. Y.
J. H. HOARD.....	Treasurer	Frankfort, N. Y.
JOHN L. HOARD.....	Superintendent	Frankfort, N. Y.

Directors of the Company.

Name.	Residence.
A. C. McGOWAN	Frankfort, N. Y.
P. A. SKIFF.....	Frankfort, N. Y.
JOHN LOFTIS.....	Frankfort, N. Y.
M. F. FABBELL.....	Frankfort, N. Y.
W. J. PIPER.....	Frankfort, N. Y.
J. H. HOARD.....	Frankfort, N. Y.
W. W. CROSBY.....	Frankfort, N. Y.
J. MYERS.....	Frankfort, N. Y.
JOHN L. HOARD.....	Frankfort, N. Y.
JOSEPH J. DUDLESTON.....	Frankfort, N. Y.
F. B. PARKHURST.....	Frankfort, N. Y.
J. W. BARRIS.....	Frankfort, N. Y.
A. N. RUSSELL.....	Ilion, N. Y.

FRANKFORT AND ILION.

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Title of company, Frankfort and Ilion Street Railroad Company.
Address of general offices, Frankfort, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Tuesday in October.
For information as to this report, address J. W. Barris, Secretary.

FULTON AND OSWEGO FALLS.

(Date of charter, September 21, 1885.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter and now outstanding	150	\$15,000	\$15,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage	Jan. 1, 1897	p.c. 6	Jan. & July	\$15,000	\$15,000

Cost of Road and Equipment.

ROAD.		Total cost up to Sept. 30, 1888.
Road-bed, superstructure and rails.....		\$1,334 59
Interest and discount charged to construction.....		37 89
Road built by contract.....		30,000 00
Total cost of road.....		\$31,372 48

EQUIPMENT.		
Cars.....		\$779 00
Wagons, trucks, snow-plows, sleighs.....		1,330 00
Total cost of equipment.....		\$2,109 00
Grand total cost of road and equipment.....		\$33,481 48

Income Account for Year Ending September 30, 1888.

Gross earnings from operation		\$3,446 08
Less operating expenses (excluding all taxes)		4,254 59
Loss from operation		\$808 51
<i>Deductions from income, as follows, viz.:</i>		
Taxes on earnings and capital stock	\$122 87	
Interest on funded debt due and accrued	900 00	
		1,022 87
Deficit for year ending September 30, 1888		\$1,831 38

REPORT OF THE RAILROAD COMMISSIONERS.

General Income Account.

Deficit for year ending September 30, 1888.....	\$1,881 30
Deficit up to September 30, 1887	1,629 78
Total deficit September 30, 1888.....	\$3,511 08

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$2,731 27
Baggage (transportation).....	414 37
Miscellaneous.....	134 00
Mails.....	106 44
Total gross earnings.....	\$3,446 08

OPERATING EXPENSES.

Repairs of road-bed and track.....	\$60 05
Repairs of cars and other vehicles.....	63 05
Repairs of harness and stable equipment.....	25 05
Horseshoeing.....	183 23
Provender (including expense of grinding).....	809 49
Salary of superintendent.....	500 00
Wages of conductors and drivers and engineers on dummy cars.....	1,906 23
Light and fuel.....	47 00
Water tax.....	13 00
Legal expenses.....	260 00
Advertising, printing and office expenses.....	45 00
Insurance.....	205 00
Total operating expenses.....	\$4,254 09

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$33,481 41
Profit and loss (deficiency).....	3,461 15
	\$36,942 56

LIABILITIES.

Capital stock.....	\$15,000 00
Funded debt.....	15,000 00
Current liabilities, as follows, viz.:	
Interest due and accrued.....	225 00
Bills payable.....	4,845 55
Open accounts.....	1,871 00
	\$36,942 54

Characteristics of Road, Equipment, Etc.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Fulton to Oswego Falls.....	1.14
Weight of rail per yard.....	43½ lbs
Gauge of track.....	4 ft. 8½ in.
Number of box cars.....	3
Number of open cars.....	1
Horses.....	9
Schedule time making trip one way.....	7 to 8 min.
Cars run.....	Every 20 min.
Rate of fare per passenger.....	4 and 5 cts.
Number of passengers carried in cars during year.....	61,521
Average number of employees (including officials) during year.....	8

Officers of the Company.

Name.	Title.	Official Address.
JOSEPH WALKER, JR.....	President.....	New York city.
CHARLES LYMAN.....	Secretary and Treasurer.....	New York city.
H. HULETT.....	Superintendent.....	Fulton, N. Y.

Directors of the Company.

Name.	Residence.
JOSEPH WALKER.....	New York city.
JOSEPH WALKER, JR.....	New York city.
W. S. SLOAN.....	New York city.
CHARLES LYMAN.....	New York city.
E. Z. PENTFIELD.....	New York city.
N. W. STRANAHAN.....	Fulton, N. Y.
R. BRADSHAW.....	Fulton, N. Y.

FULTON AND OSWEGO FALLS.

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Title of company, Fulton and Oswego Falls Street Railway Company.
Address of general offices, 15 Broad street, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Tuesday in September.
For information as to this report, address J. Walker, Jr., President.

GENESEE AND WATER STREET (Syracuse).

(Date of charter, October 13, 1865.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, issued on account of construction and now outstanding.....	1,200	\$60,000	\$42,500

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
Bonds of company.....	July 1, 1893.....	p. c. 6	Jan. 1 & July 1	\$19,000	\$19,000
New barn bonds	\$500 Jan. 21, 1890	6	June.....	2,500	500
	500 Jan. 21, 1891				
	500 Jan. 21, 1892				
	500 Jan. 21, 1893				
	500 Jan. 21, 1894				

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails.....	\$8,630 23	\$73,378 11
Real estate.....	169 00	3,169 00
Buildings and fixtures.....	50 50	9,550 50
Interest and discount charged to construction	25 20	25 20
Total cost of road.....	\$8,874 93	\$86,122 81
EQUIPMENT.		
Horses	\$1,900 00	\$14,002 55
Harness.....	75 00	3,047 11
Cars.....	2,089 45	10,128 13
Wagons, trucks, snow-plows, sleighs		500 00
Total cost of equipment.....	\$4,014 45	\$27,677 79
Grand total cost of road and equipment	\$12,889 38	\$113,800 60

REPORT OF THE RAILROAD COMMISSIONERS.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Iron and materials.....	\$0,580 23	
Less sale of real estate	950 00	
		\$5,630 23
Paid for real estate and commissions on sales.....		189 00
Surveying and plans of barn		50 00
Discount and loans		25 20
Total		\$5,874 43

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....		\$29,568 06
Less operating expenses (excluding all taxes)		23,967 01
Net earnings from operation.....		\$5,701 05
<i>Income from other sources, as follows, viz.:</i>		
Manure sold	\$67 50	
Sale of oil	4 80	
		72 30
Gross income from all sources.....		\$5,773 35
<i>Deductions from income, as follows, viz.:</i>		
Taxes on property used in operation of road.....	\$435 70	
Taxes on earnings and capital stock.....	262 87	
Interest on funded debt accrued.....	337 50	
Interest paid.....	1,405 00	
		2,440 57
Net income from all sources.....		\$3,332 78
<i>Payments from net income, as follows, viz.:</i>		
Dividends declared, three per cent on capital stock.....		1,800 00
Surplus for year ending September 30, 1888		\$1,532 78

General Income Account.

Surplus for year ending September 30, 1888		\$1,532 78
Surplus up to September 30, 1887	\$46,600 02	
Less error in having heretofore included items as "supplies" when they had been included in amount of road and equipment, cars, sleighs, horses, etc	11,802 50	
		34,797 50
Total surplus September 30, 1888		\$36,320 28

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$29,568 06
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OPERATING EXPENSES.

Repairs of road-bed and track	\$3,772 36
Repairs of cars and other vehicles.....	340 31
Repairs of harness and stable equipment.....	189 83
Horseshoeing.....	1,186 06
Renewals of horses and mules.....	1,106 60
Provender (including expense of grinding).....	4,409 07
Salaries of general officers and clerks.....	950 00
Wages of conductors, drivers, hostlers, etc.....	9,947 73
Light and fuel	262 81
Water tax	45 75
Damages to persons and property.....	145 00
Legal expenses.....	207 80
Advertising, printing and office expenses	73 18
Insurance.....	182 63
Railroad freight, express and telephone	231 87
Rent of office.....	71 77
New Year's gifts to employees	31 05
Royalty on punch.....	57 70
Sundry items in small amounts.....	80 13
Amount of dividend paid over three per cent.....	7 50
Stable expenses, drugs, veterinary surgeon and supplies.....	460 73
Total operating expenses	\$23,967 01

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....		\$86,122 81
Cost of equipment.....		27,877 79
Vacant real estate and superstructure received by gift. (See Report of 1886 for history and statement).....		11,042 17
<i>Current assets, as follows:</i>		
Cash on hand.....	\$1,318 22	
Supplies on hand.....	2,974 13	
		4,292 35
		<u>\$129,135 12</u>

LIABILITIES.

Capital stock.....		\$60,000 00
Funded debt.....		21,500 00
<i>Current liabilities, as follows:</i>		
Interest on funded debt accrued.....	\$322 50	
Dividends unpaid.....	82 50	
Bills payable.....	10,400 00	
Open accounts (estimated).....	500 00	
		11,305 00
Profit and loss (surplus).....		36,330 12
		<u>\$129,135 12</u>

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line, from Hanover square to Westcott street.....		2
Single track, branch, from Genesee street to University.....		.75
Single track, branch, from Hanover square to Hickory street.....		1.25
Total length of single track on main line and branches.....		4
Sidings on main line and branches.....		1
Total length of all tracks and sidings owned.....		<u>5</u>
Weight of rail per yard.....		18 to 40 lbs.
Gauge of track.....		4 ft. 8½ in.
Number of box cars.....		12
Open cars.....		1
Horses.....		57
Schedule time making trip one way.....		20 min.
Cars run.....	Every 10 minutes on main line and	12 on branch.
Rate of fare per passenger.....		3, 4 and 5 cts.
Number of passengers carried in cars during year.....		664,207
Average number of employees (including officials) during year.....		25

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS.

Annual salary.

Treasurer.....	\$150 00
Superintendent.....	800 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	14	\$1 80
Drivers.....	14	1 50
Hostlers.....	14	\$1 50 to 1 65

Officers of the Company.

Name.	Title.	Official Address.
ROBERT G. WYNKOOP.....	President.....	Syracuse, N. Y.
GEORGE J. GARDNER.....	Secretary and Treasurer.....	Syracuse, N. Y.
WILLIAM J. HART.....	Superintendent.....	Syracuse, N. Y.

Directors of the Company.		
Name.		Residence.
WILLIAM H. H. SMITH		Syracuse, N. Y.
FREDERICK S. WICKES		Syracuse, N. Y.
WILLIAM E. ABBOTT		Syracuse, N. Y.
DANIEL P. WOOD		Syracuse, N. Y.
CHESTER HAIR		Syracuse, N. Y.
GEORGE F. COMSTOCK, JR.		Syracuse, N. Y.
HENRY D. DIDAMA		Syracuse, N. Y.
WILLIAM H. NIVEN		Syracuse, N. Y.
JONATHAN C. CHASE		Syracuse, N. Y.
ALVA W. PALMER		Syracuse, N. Y.
JACOB CROUSE		Syracuse, N. Y.

Title of company, The Genesee and Water Street Railroad Company.

Address of general offices, Syracuse, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Tuesday in October.

For information as to this report, address Geo. J. Gardner, Secretary.

GLENS FALLS, SANDY HILL AND FORT EDWARD.

(Date of charter, September 28, 1885.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter, issued on account of construction and now outstanding.....	700	\$70,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage	Aug. 1, 1906	P. C. 6	Semi-ann'ly	\$20,000	\$20,000

Cost of Road and Equipment.

ROAD.		Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails.....		.....	\$77,187 00
Real estate.....		.....	839 35
Buildings and fixtures .....		.....	1,500 00
Total cost of road.....		.....	\$79,526 35
EQUIPMENT.			
Horses		\$1,034 75	\$7,354 75
Harness		90 00	423 00
Cars .....		.....	6,600 00
Wagons, trucks, sleighs		900 00	1,700 00
Total cost of equipment.....		\$2,024 75	\$15,978 75
Grand total cost of road and equipment		\$2,024 75	\$95,505 10

GLENS FALLS, SANDY HILL AND FORT EDWARD.

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Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$16,391 57
Less operating expenses (excluding all taxes)	13,792 74
Net earnings from operation	\$2,598 83
<i>Income from other sources, as follows, viz.:</i>	
Mail	\$277 82
Advertising	488 94
	766 76
Gross income from all sources	\$3,365 59
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road	\$609 62
Taxes on earnings and capital stock	86 79
Interest on funded debt due and accrued	1,200 00
	1,896 41
Net income from all sources	\$1,469 18
<i>Payments from net income, as follows, viz.:</i>	
Damages	37 96
Surplus for year ending September 30, 1888	\$1,431 22

General Income Account.

Surplus for year ending September 30, 1888	\$1,431 22
Deficit up to September 30, 1887	3,600 00
Total deficit September 30, 1888	\$2,168 78

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers	\$16,391 57
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OPERATING EXPENSES.

Repairs of road-bed and track	\$600 00
Repairs of buildings and fixtures	100 00
Repairs of cars and other vehicles	860 00
Repairs of harness and stable equipment	80 00
Horseshoeing	245 00
Renewals of horses and mules	1,837 63
Provender (including expense of grinding)	2,853 04
Salaries of general officers and clerks	1,080 00
Wages of conductors and drivers and engineers on dummy cars	3,721 96
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	2,451 23
Light and fuel	260 00
Damages to persons and property	62 00
Printing	45 75
Insurance	216 18
Total operating expenses	\$13,792 74

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$79,216 25
Cost of equipment	15,808 75
Cash on hand	778 03
Profit and loss (deficiency)	2,168 78
	\$97,971 81

LIABILITIES.

Capital stock	\$70,000 00
Funded debt	20,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest due and accrued	200 00
Bills payable	6,809 74
Open accounts	262 07
	\$97,971 81

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line, from Glens Falls to Fort Edward.....		1.25
Single track, branches, from main line to depot .....		.20
Total length of single track on main line and branches.....		1.25
Sidings on main line and branches.....		.25
Total length of all tracks and sidings owned.....		1.50
Weight of rail per yard		35 lbs.
Gauge of track		3 ft. 6 in.
Number of box cars.....		3
Horses and mules		24
Schedule time making trip one way.....		1 hr. 15 min.
Cars run.....	Hourly and half-hourly.	
Rate of fare per passenger | From Glens Falls to Sandy Hill.....		6 cents.
| From Sandy Hill to Fort Edward.....		6 cents.
Number of passengers carried in cars during year.....		273,128
Average number of employees (including officials) during year		15

Salaries, Wages, Etc., of Officer and Other Employees.

	OFFICER.	Annual salary.
Superintendent		\$720 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors and drivers.....	12	\$4 30
Hostlers.....	12	1 15

ACCIDENT.

Passenger injured.....	1
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Officers of the Company.

Name.	Title.	Official Address.
HENRY CRANDALL.....	President.....	Glens Falls, N. Y.
BYRON B. FOWLER.....	Secretary and Treasurer.....	Glens Falls, N. Y.
CHAS. H. GREEN.....	Superintendent.....	Glens Falls, N. Y.

Directors of the Company.

Name.	Residence.
HENRY CRANDALL.....	Glens Falls, N. Y.
CHAS. H. GREEN.....	Glens Falls, N. Y.
BYRON B. FOWLER.....	Glens Falls, N. Y.
JOHN W. BUSH.....	Glens Falls, N. Y.
WM. H. ROBBINS.....	Glens Falls, N. Y.
H. R. LEAVENS.....	Glens Falls, N. Y.
J. M. COOLIDGE.....	Glens Falls, N. Y.

Title of company, Glens Falls, Sandy Hill and Fort Edward Street Railway Company.
 Address of general offices, Glens Falls, N. Y.
 Date of close of fiscal year, June 1.
 Date of stockholders' annual meeting, second Sunday of June.
 For information as to this report, address B. B. Fowler, Secretary.

GRAND STREET AND NEWTOWN (Brooklyn).

(Date of charter, August 18, 1860.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	20,000	\$200,000	.....
Issued for actual cash	17,000	170,000	\$170,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage bonds	1906	p.c. 5	April & Oct.	\$200,000	\$207,975 69

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails.....	.....	\$244,210 41
Real estate, buildings and fixtures	\$147 00	94,402 90
Total cost of road.....	\$147 00	\$338,613 31
EQUIPMENT.		
Horses and harness.....	.....	\$31,803 13
Cars, wagons, trucks, snow-plows and sleighs.....	*\$700 00	51,709 02
Total cost of equipment.....	\$700 00	\$83,512 15
Grand total cost of road and equipment.....	*\$853 00	\$422,125 46

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Sewer connections in stable.....	\$147 00
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Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$147,048 70
Less operating expenses (excluding all taxes)	122,091 78
Net earnings from operation.....	\$24,956 92

* Decrease in value of cars.

REPORT OF THE RAILROAD COMMISSIONERS.

Income from other sources, as follows, viz.:

Panel rent.....	\$420 00	
Track rent.....	361 29	
		<u>\$781 29</u>

Gross income from all sources..... \$26,736 11

Deductions from income, as follows, viz.:

Taxes on property used in operation of road, and on earnings and capital stock.....	\$4,379 97	
Interest on funded debt due and accrued.....	10,000 00	
Interest on loans.....	400 41	
Track rent.....	400 00	
		<u>15,180 38</u>

Net income from all sources..... \$10,557 83

Payments from net income as follows viz.:

Dividends declared, five per cent on capital stock.....	8,500 00	
---	----------	--

Surplus for year ending September 30, 1888..... \$2,057 83

General Income Account.

Surplus for year ending September 30, 1888.....	\$2,057 83	
Surplus up to September 30, 1887.....	47,375 29	
Dividend unpaid.....	25 00	

Counterfeit money..... \$49,458 12

Total surplus September 30, 1888..... \$49,394 24

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

From passengers.....	<u>\$147,068 73</u>
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OPERATING EXPENSES.

Repairs of road-bed and track.....	\$6,867 31
Repairs of buildings and fixtures.....	434 48
Repairs of cars and other vehicles.....	3,971 29
Repairs of harness and stable equipment.....	600 21
Horseshoeing.....	4,463 50
Renewals of horses and mules.....	7,371 00
Provender (including expense of grinding).....	26,785 57
Salaries of general officers and clerks.....	4,824 00
Wages of conductors and drivers and engineers on dummy cars.....	30,367 57
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	21,739 57
Light and fuel.....	761 57
Water tax.....	120 51
Damages to persons and property.....	494 54
Legal expenses.....	700 00
Advertising, printing and office expenses.....	576 31
Insurance.....	1,160 00
Removal of snow and ice.....	2,063 11
Contingencies.....	336 00
Rent of office and depot.....	700 00

Total operating expenses..... \$122,691 73

General Balance Sheet September 30, 1888.**ASSETS.**

Cost of road.....	\$336,612 31
Cost of equipment.....	83,512 35

Other permanent investments, as follows, viz.:

Surplus horses.....	1,690 00
---------------------	----------

Current assets, as follows, viz.:

Cash on hand.....	\$3,737 80	
Open accounts.....	1,166 70	
Supplies on hand.....	4,178 20	
		<u>9,082 70</u>

\$432,898 16

LIABILITIES.

Capital stock.....		\$170,000 00
Funded debt.....		200,000 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$5,000 00	
Bills payable.....	5,500 00	
Open accounts.....	1,108 82	
Conductors' deposits.....	1,900 00	
		13,508 82
Profit and loss (surplus).....		49,394 34
		<u>\$432,898 18</u>

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line, from Broadway to Calvary cemetery.....		4
Single track, branches, from Humboldt street to Newtown.....		4.25
Total length of single track on main line and branches.....		8.25
Second track on main line and branches.....		4
Sidings on main line and branches.....		.875
Total length of all tracks and sidings owned.....		<u>13.125</u>
Weight of rail per yard.....	45, 50, 60 lbs.	
Gauge of track.....	4 ft. 8½ in.	
Number of box cars.....	88	
Number of open cars.....	39	
Horses and mules.....	268	
<i>Schedule time making trip one way:</i>		
To Calvary cemetery.....	28 min.	
To Newtown.....	55 min.	
<i>Cars run:</i>		
Calvary cemetery.....	Every 6 min.	
Newtown.....	Every 12 min.	
<i>Rate of fare per passenger:</i>		
Calvary cemetery.....	5 cents.	
Newtown.....	10 cents.	
Number of passengers carried in cars during year.....	2,940,974	
Average number of employees (including officials) during year.....	130	

Salaries, Wages, Etc., of Officers and Other Employees.

	OFFICERS AND CLERKS.	Annual salary.
Bookkeeper, receivers and inspector.....		\$6,580

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	11½	\$2 00
Drivers.....	11½	2 00
Starters.....	9	2 15
Watchmen.....	12	1 75
Roadmen.....	10	\$1 50 and 1 75
Hostlers.....	10	1 75
Horseshoers.....	9	3 00 and 3 25
Tow boys.....	12	1 00

ACCIDENTS.

	Injured.
Passengers.....	5
Another, not an employee.....	1
Total.....	<u>6</u>

Officers of the Company.

Name.	Title.	Official Address.
MARTIN JOOST.....	President.....	Brooklyn, N. Y.
WM. E. HORWILL.....	Secretary and Treasurer.....	Brooklyn, N. Y.
WALTER H. HOWEY.....	Superintendent.....	Brooklyn, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
MARTIN JOOST	Brooklyn, N. Y.
EDMUND DRIGGS	Brooklyn, N. Y.
S. M. MEEKER	Brooklyn, N. Y.
JAMES HALL	Brooklyn, N. Y.
WM. E. HOEWILL	Brooklyn, N. Y.
ECKFORD WEBB	Brooklyn, N. Y.
JOHN G. JENKINS	Brooklyn, N. Y.
PETER WYCKOFF	Brooklyn, N. Y.
WM. BROOKFIELD	New York city.
A. G. McDONALD	Brooklyn, N. Y.
WM. MARSHALL	Brooklyn, N. Y.

Title of company, Grand Street and Newtown Railroad Company.
 Address of general offices, 394 Kent avenue, Brooklyn.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, first Tuesday in December.
 For information as to this report, address Grand Street and Newtown Railroad Company.

GREENPOINT AND LORIMER STREET (Brooklyn).

LESSOR.

LESSEE—NEW WILLIAMSBURG AND FLATBUSH.

(Date of charter, November 6, 1884.)

For history of organization, see Report of 1886.

Capital Stock and Funded Debt.

* CAPITAL STOCK.

	No. of shares.	Par value.
Issued on account of construction and now outstanding..	1,200	\$120,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
First mortgage bonds.....	May 1, 1910	p. c. 6	May & Nov.	\$126,000

Cost of Road and Equipment.

Grand total cost of road and equipment up to September 30, 1888..... \$245,000 00

Income Account for Year Ending September 30, 1888.

Rental from lessee	\$7,500 00
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	7,500 00

* The amount of capital stock of this company was erroneously reported last year and the year preceding as \$100,000.

GREENPOINT AND LORIMER STREET

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General Balance Sheet September 30, 1888.

ASSETS.

Cost of road and equipment.....	\$245,000 00
Lease,rent accrued.....	8,125 00
	<u>\$248,125 00</u>

LIABILITIES.

Capital stock.....	\$120,000 00
Funded debt.....	125,000 00
Interest on funded debt due and accrued.....	8,125 00
	<u>\$248,125 00</u>

Officers of the Company.

Name.	Title.	Official Address.
GEORGE W. VAN ALLEN...	President.....	New York city.
WILLIAM B. WAIT.....	Secretary.....	New York city.
O. B. COTTRELL.....	Treasurer.....	New York city.

Directors of the Company.

Name.	Residence.
DAVID W. BINNS.....	Brooklyn, N. Y.
EDGAR H. COTTRELL.....	Westerly, R. I.
C. B. COTTRELL.....	Westerly, R. I.
WALTER A. JONES.....	West Troy, N. Y.
G. W. VAN ALLEN.....	New York city.
WM. A. VAN ALLEN.....	New York city.
WM. B. WAIT.....	New York city.

Title of Company, Greenpoint and Lorimer Street Railroad Company.
Address of general offices, corner Nostrand and Park avenues, Brooklyn, N. Y.
For information as to this report, address W. B. Wait, Secretary.

HARLEM BRIDGE, MORRISANIA AND FORDHAM (New York city).

(Date of charter, May 2, 1863.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding.....	7,000	\$350,000	\$350,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
Mortgage bonds.....	Nov. 1, 1888	p.c. 7	May & Nov.	\$87,000	\$87,000

REPORT OF THE RAILROAD COMMISSIONERS.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails.....	.....	\$300,033 54
Buildings and fixtures.....	\$133 00	83,809 05
Total cost of road	\$133 00	\$382,842 59
EQUIPMENT.		
Horses and harness.....	\$1,200 00	\$45,900 00
Cars.....	1,460 00	51,370 00
Wagons, trucks, snow-plows, sleighs.....	* 1,115 94	4,090 21
Total cost of equipment	\$1,544 06	\$101,360 21
Grand total cost of road and equipment.....	\$1,677 06	\$484,202 80

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Amount paid on account of construction of oil-room.....		\$133 00
<i>Additions to equipment:</i>		
Eight horses, at \$150.....	\$1,200 00	
One car.....	900 00	
Materials for one car.....	320 00	
Fare registers.....	500 00	
	\$2,920 00	
<i>Less depreciations:</i>		
Wagons, stable equipment, car-heaters, etc.....	1,375 94	
		1,544 06
Total.....		\$1,677 06

Income Account for Year Ending September 30, 1888.

Gross earnings from operation		\$175,631 23
Less operating expenses (excluding all taxes)		171,779 72
Net earnings from operations.....		\$3,851 51
<i>Income from other sources, as follows, viz.:</i>		
Rents.....	\$600 00	
Sale of manure	306 50	
		906 50
Gross income from all sources.....		\$4,758 01
<i>Deductions from income, as follows, viz.:</i>		
Taxes on property used in operation of road.....	\$9,340 88	
Taxes on earnings and capital stock	1,576 48	
Interest on funded debt due and accrued.....	4,690 00	
Interest on loans.....	222 36	
		15,829 72
Deficit for year ending September 30, 1888.....		\$11,071 71

General Income Account.

Deficit for year ending September 30, 1888, as shown.....	\$11,071 71
Surplus up to September 30, 1887	94,036 59
Total surplus September 30, 1888.....	\$82,964 88

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$175,371 23
Mail service.....	260 00
Total gross earnings.....	\$175,631 23

* Decrease.

OPERATING EXPENSES.

Repairs of road-bed and track	\$16,308 04
Repairs of buildings and fixtures	30 69
Repairs of cars and other vehicles	7,895 41
Repairs of harness and stable equipment	1,468 71
Horseshoeing	5,521 97
Renewals of horses	7,345 00
Provender (including expense of grinding)	32,141 60
Salaries of general officers and clerks and office expenses	12,728 74
Wages of conductors and drivers	46,073 44
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.	30,112 11
Light and fuel	1,126 28
Water tax	151 20
Damages to persons and property	692 35
Legal expenses	3,367 36
Advertising, printing and stationery	390 87
Insurance	2,443 27
Removal of snow and ice	2,115 17
Oil and waste	114 64
Rent of rooms	1,278 45
Sprinkling track	345 00
Detective service	232 86
Incidentals	6 61
Total operating expenses	<u>\$171,779 78</u>

General Balance Sheet September 30, 1898.

ASSETS.

Cost of road	\$382,902 59
Cost of equipment	101,360 52
Current assets, as follows, viz.:	
Cash on hand	\$2,714 71
Materials and supplies on hand	12,988 96
	<u>15,703 67</u>
	<u>\$499,966 78</u>

LIABILITIES.

Capital stock	\$350,000 00
Funded debt	67,000 00
Profit and loss (surplus)	82,966 78
Total	<u>\$499,966 78</u>

Characteristics of Road, Equipment, Etc.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Harlem to Fordham	4.61
Single track, branch, from Boston Avenue junction to West Farms	1.89
Single track, branch, from Port Morris to Madison avenue bridge	1.31
Lincoln Avenue branch, from One Hundred and Thirty-third street and Third avenue to One Hundred and Thirty-eighth street and Third avenue .....	.28
Total length of single track on main line and branches	<u>8.09</u>
Second track on main line and branches	<u>8.09</u>
Grand total length of all tracks and sidings owned	<u>16.18</u>
Weight of rail per yard	43 to 60 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	42
Open cars	23
Horses	306
Schedule time making trip one way	45 minutes.
Cars run	Every 4 min.
Rate of fare per passenger	5 and 6 cents.
Number of passengers carried in cars during year (estimated)	3,485,268
Average number of employees (including officials) during the year	170

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.

Annual salary.

President, superintendent, secretary and treasurer	\$3,240
General office clerks	1,020

REPORT OF THE RAILROAD COMMISSIONERS.

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	\$3 00
Drivers	12	2 00
Starters	12	1 45
Watchmen	12	1 71
General foreman		3 00
Roadmen	10	1 70
Hostlers	12	1 71
Stable foremen	12	2 00
Inspectors	12	2 15
Car repairers	10	\$3 00 & 2 00
Harness makers	10	2 00
Blacksmiths	10	3 00 & 2 25
Track foreman	10	3 00

ACCIDENTS.

	Injured.
Passenger	5
Employee	1
Others	3
Total	9

Officers of the Company.

Name.	Title.	Official Address.
HENRY SPRATLEY	President and Superintendent	New York city.
WM. CAULDWELL	Secretary and Treasurer	New York city.

Directors of the Company.

Name.	Residence.
HENRY SPRATLEY	New York city.
JOHN B. HASKINS	New York city.
WILLIAM CAULDWELL	New York city.
WILLIAM REMSEN	New York city.
MATTHEW B. WYNKOOP	New York city.
HORACE P. WHITNEY	New York city.
HENRY HART	New York city.
G. N. WHITNEY	New York city.
EDWIN BEDELL	New York city.
ELIJAH WHITNEY	New York city.
ALBERT B. WHITNEY	New York city.
JOHN J. HALLENBECK	Montclair, N. J.
EDWIN I. HART	New York city.

Title of company, Harlem Bridge, Morrisania and Fordham Railway Company.
 General offices, Third avenue, near One Hundred and Seventieth street, N. Y. city.
 Date of close of fiscal year, April 30.
 Date of stockholders' annual meeting, second Tuesday in June.
 For information concerning this report, address Henry Spratley, President.

HERKIMER AND MOHAWK.

(Date of charter, March 3, 1871.)

Capital Stock.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	800	\$20,000	.....
Issued for actual cash and now outstanding	680	17,000	\$17,000

HERKIMER AND MOHAWK.

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Cost of Road and Equipment.

Total cost up to
Sept. 30, 1888.

ROAD.

Road-bed, superstructure and rails \$15,000 00

EQUIPMENT.

Cars 2,000 00

Grand total cost of road and equipment..... \$17,000 00

Income Account for Year Ending September 30, 1888.

Gross earnings from operation..... \$5,550 73
Less operating expenses (excluding all taxes) 3,653 40

Net earnings from operation. \$1,897 33
Income from other sources..... 38 45

Gross income from all sources \$1,935 78

Deductions from income, as follows, viz.:

Taxes on property used in operation of road..... \$184 58
Taxes on earnings and capital stock..... 64 67
Rents 100 00
..... 349 25

Net income from all sources..... \$1,586 53

Payments from net income, as follows, viz.:

Dividends declared, 8 per cent on capital stock 1,360 00

Surplus for year ending September 30, 1888 \$226 53

General Income Account.

Surplus for year ending September 30, 1888..... \$226 53
Surplus up to September 30, 1887 1,014 90

Total surplus up to September 30, 1888..... \$1,241 43

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers..... \$5,280 30
Mail..... 175 00
Express 87 88
Advertising 8 06

Total gross earnings..... \$5,550 73

OPERATING EXPENSES.

Repairs of road-bed and track \$967 73
Repairs of cars and other vehicles..... 250 74
Wages of conductors and drivers 566 50
Light and fuel..... 43 49
Advertising, printing and office expenses 50 03
Removal of snow and ice 290 41
Towing cars..... 1,494 50

Total operating expenses \$3,653 40

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road..... \$15,000 00
Cost of equipment..... 2,000 00
Cash on hand 1,241 43
..... \$18,241 43

LIABILITIES.

Capital stock..... \$17,000 00
Profit and loss (surplus) 1,241 43
..... \$18,241 43

REPORT OF THE RAILROAD COMMISSIONERS.

Characteristics of Road, Equipment, Etc.

<u>Length of railway owned by company, as follows:</u>		Miles
Single track, main line, from Herkimer to Mohawk		1.30
Weight of rail per yard		35 lbs.
Gauge of track		4 ft. 8 1/2 in.
Number of box cars		3
Open car		1
Schedule time making trip one way		13 min.
Cars run	Hourly, from 6.30 A. M. to 10 P. M.	
Rate of fare per passenger		10c. and 5c.
Number of passengers carried in cars during year		92,000
Average number of employees (including officials) during year		1

Salaries of Employees.

	Average number of hours on duty per day.	Wages per day.
Conductor	15	\$ 5

Officers of the Company.

Name.	Title.	Official Address.
H. D. ALEXANDER.....	President, Treas. and Superintendent	Mohawk, N. Y.
E. L. PRINCE.....	Secretary	Mohawk, N. Y.

Directors of the Company.

Name.	Residence.
H. D. ALEXANDER	Mohawk, N. Y.
JOHN V. QUACKENBUSH.....	Mohawk, N. Y.
JACOB DIEFENDORF.....	Mohawk, N. Y.
CLINTON BECKWITH.....	Herkimer, N. Y.
CORNELIA CHUBBILL.....	Little Falls, N. Y.
HENRY DEVINE.....	Herkimer, N. Y.
CORNELIA CHUBBILL.....	Little Falls, N. Y.

Title of company, Herkimer and Mohawk Street Railroad Company.
 Address of general offices, Mohawk, N. Y.
 Date of close of fiscal year, December 31.
 Date of stockholders' annual meeting, first Monday in January.
 For information as to this report, address H. D. Alexander, President.

HOUSTON, WEST STREET AND PAVONIA FERRY

(New York city).

(Date of charter, June 3, 1874.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter, issued on account of purchase of Avenue C railroad, and now outstanding	2,500	\$250,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
First mortgage.....	July 1, 1894	p.c. 6	Jan. & July	\$500,000

Cost of Road and Equipment.

ROAD.		Total cost up to Sept. 30, 1888.
Road-bed, superstructure, rails and right of way.....		\$297,598 00
Real estate, buildings and fixtures		332,402 00
Total cost of road		\$630,000 00
EQUIPMENT.		
Horses and harness		\$80,000 00
Cars, wagons, trucks, snow-plows and sleighs		60,000 00
Total cost of equipment		\$120,000 00
Grand total cost of road and equipment.....		\$750,000 00

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$234,548 96
Less operating expenses (excluding all taxes)	184,229 08
Net earnings from operation	\$50,319 92
<i>Income from other sources, as follows, viz.:</i>	
Rent	\$9,192 50
Interest	3,099 28
	12,291 73
Gross income from all sources	\$62,611 65
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road.....	\$5,741 61
Taxes on earnings and capital stock	1,672 64
Interest on funded debt due and accrued.....	84,720 00
	42,134 25
Surplus for year ending September 30, 1888	\$20,477 40

General Income Account.

Surplus for year ending September 30, 1888.....	\$20,477 40
Surplus up to September 30, 1887	107,069 64
Total surplus September 30, 1888	\$127,547 04

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.	
From passengers	\$234,548 96
OPERATING EXPENSES.	
Repairs of road-bed and track.....	\$6,123 22
Repairs of buildings and fixtures.....	1,411 13
Repairs of cars and other vehicles.....	13,217 55
Repairs of harness and stable equipment.....	1,304 78
Horseshoeing.....	5,897 93
Renewals of horses and mules	6,635 00
Provender (including expense of grinding).....	39,671 49
Salaries of general officers and clerks.....	10,694 50
Wages of conductors and drivers and engineers on dummy cars.....	43,676 50
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	36,099 15
Light and fuel.....	1,476 49
Water tax.....	193 27
Damages to persons and property	3,498 00

Legal expenses	\$1,785 35
Advertising, printing and office expenses	1,106 24
Insurance	3,327 65
Removal of snow and ice	3,385 73
Contingencies	5,785 65
Total operating expenses	\$184,229 63

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road	\$630,000 00
Cost of equipment	120,000 00
<i>Other permanent investments, as follows, viz.:</i>	
Money loaned and bonds owned	114,700 00
<i>Current assets, as follows, viz.:</i>	
Cash on hand	\$17,549 21
Open accounts	4,047 83
	21,597 04
	\$886,297 04
LIABILITIES.	
Capital stock	\$350,000 00
Funded debt	500,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt	8,750 00
Profit and loss (surplus)	127,547 04
	\$886,297 04

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line, from Forty-second street to Chambers and West streets	3.5306	
Single track, branches, from Avenue C to Tenth Street ferry .....	.733	
Total length of single track on main line and branches	3.8139	
Second track on main line and branches	3.7946	
Sidings on main line and branches at depot .....	.4673	
Total length of all tracks and sidings owned	8.0155	
Weight of rail per yard	60 lbs.	
Gauge of track	4 ft. 8 1/2 in.	
Number of box cars	55	
Horses	379	
Schedule time making trip one way	88 min.	
Cars run	Every 2 to 3 min.	
Rate of fare per passenger	5 cents.	
Number of passengers carried in cars during year:		
Cash fares	4,690,979	
Transfers	505,704	
Average number of employees (including officials) during year	179	

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.	Annual salary.
President, secretary, superintendent and five clerks	\$10,694 50

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers	*11 1/2	33 00
Starters	*12	\$2 25 to 3 00
Watchmen	12	1 84 to 2 00
Roadmen and trackmen	10	1 50 to 2 50
Hostlers	11	1 15
Mechanics	10	1 75 to 2 25

* With time for meals.

ACCIDENTS.

	Injured.	Killed.	Total.
Passenger.....	1	.....	1
Others, not employees.....	4	1	5
Total	5	1	6

Officers of the Company.

Name:	Title.	Official Address.
HENRY THOMPSON.....	President.....	New York city.
DANIEL B. HASBROUCK.....	Secretary and Treasurer	Brooklyn, N. Y.
HIRAM W. EDES,.....	Superintendent	Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
HENRY THOMPSON.....	New York city.
THOMAS F. RYAN.....	New York city.
HENRY STEERS.....	New York city.
D. B. HASBROUCK.....	Brooklyn, N. Y.
C. E. WARREN.....	Brooklyn, N. Y.
W. L. ELKINS.....	Philadelphia, Pa.
P. A. B. WIDENER.....	Philadelphia, Pa.

Title of company, Houston, West Street and Pavonia Ferry Railroad Company.

Address of general offices, 415 East Tenth street, New York city.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Tuesday in June.

For information as to this report, address Houston, West Street and Pavonia Ferry Railroad Company.

ITHACA.

(Date of charter, November 18, 1884.)

* Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter, issued on account of construction and now outstanding.....	250	\$25,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
Bond and mortgage	July 1, 1907	p. c. 6	July & Jan.	\$20,000

* This table is made up from report made by former officers in 1887, and not from any knowledge of present officers, who came into possession and control of road in January, 1888.

REPORT OF THE RAILROAD COMMISSIONERS.

* Cost of Road and Equipment.

	ROAD.	Total cost up to Sept. 30, 1888.
Road built by contract.....		\$30,000
EQUIPMENT.		
Total cost of equipment (electrical).....		15,000
Grand total cost of road and equipment up to September 30, 1888		\$45,000

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$4,033 36
Less operating expenses (excluding all taxes)	3,967 99
Net earnings from operation.....	\$65 36
Deductions from income, as follows, viz.:	
Taxes (corporation tax only).....	\$39 85
Interest on funded debt due and accrued (by terms of transfer of bonds, interest on \$16,000 not payable January 1, 1888).....	720 00
	759 85
Deficit for year ending September 30, 1888.....	\$694 49

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers the road began operations January 3, 1888)	\$4,033 36
--	------------

OPERATING EXPENSES.

Repairs of road-bed and track	\$158 60
Repairs of buildings and fixtures.....	54 08
Repairs of cars and other vehicles.....	786 04
Motive power (electric) and salaries of general officers and clerks.....	1,310 38
Wages of conductors and drivers	1,674 14
Light and fuel	7 35
Advertising, printing and office expenses	31 94
Removal of snow and ice	34 21
Total operating expenses	\$3,967 99

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$30,000 00
Cost of equipment.....	15,000 00
Profit and loss (deficiency).....	694 29
	\$45,694 29

LIABILITIES.

Capital stock.....	\$25,000 00
Funded debt	20,000 00
Interest on funded debt, due and accrued	694 29
	\$45,694 29

Characteristics of Road, Equipment, Etc.

Length of railway owned by company, as follows:

Single track, main line, from Geneva, Ithaca and Sayre R. R. depot to Ithaca hotel.....	1 mile.
Weight of rail per yard.....	30 lbs.
Gauge of track	4 ft. 8½ in.
Number of closed cars (electric motors).....	1
Schedule time making trip one way.....	10 min.
Cars run.....	Every 10 min.
Rate of fare per passenger	5 cents
Number of passengers carried in cars during nine months, viz.: From January 3, 1888	82,207
Average number of employees (including officials) during year.....	6

* See foot-note, p. 801, ante.

Wages, Etc., of Employee.

	Average number of hours on duty per day.	Wages per day.
* Driver.....	9	\$1 75

Officers of the Company.

Name.	Title.	Official Address.
D. W. BURDICK.....	President.....	Ithaca, N. Y.
CHAS. H. WHITE.....	Secretary.....	Ithaca, N. Y.
D. F. VAN VLEET.....	Treasurer.....	Ithaca, N. Y.

Directors of the Company.

Name.	Residence.
D. W. BURDICK.....	Ithaca, N. Y.
CHAS. H. WHITE.....	Ithaca, N. Y.
D. F. VAN VLEET.....	Ithaca, N. Y.
CHAS. C. GARRETT.....	Ithaca, N. Y.
J. J. STEVENS.....	Washington, D. C.
J. I. SCOLLARD.....	Clinton, N. Y.
C. D. HAINES.....	New York city.

Title of company, Ithaca Street Railway Company.
General offices, corner of State and Tioga streets, Ithaca, N. Y.
Date of close of fiscal year, January 1.
Date of stockholders' annual meeting, third Tuesday in November.
For information concerning this report, address D. F. Van Vleet, Treasurer.

JAMAICA AND BROOKLYN.

REPORT OF COMPANY.

(Date of charter, October 18, 1883.)

The railroad of this company has been leased to Aaron K. Stiles, and his report, as lessee, follows this.

Capital Stock.

	No. of shares.	Par value.
Issued on account of construction.....	5,000	\$100,000
Consolidated.....	4,874	\$97,000
Total now outstanding.....	9,874	\$197,490

RECEIPTS AND DISBURSEMENTS OF THE PLANK ROAD, REPRESENTED IN THE CONSOLIDATION BY PREFERRED STOCK.

Original cost of road.....	\$109,665 00
Capital stock (preferred).....	97,490 00
Estimated value of capital stock (preferred) 25 per cent.....	24,370 00
<i>Receipts:</i>	
Amount received for toll from October 1, 1887, to September 30, 1888.....	9,845 39
<i>Amount expended on plank road from October 1, 1887, to September 30, 1888, as follows:</i>	
Labor, repairs, regrading, relaying pavements and salaries of gate-keepers and officers.....	\$6,210 37
Dividend to stockholders, March, 1888.....	3,899 20
No outstanding debts against preferred stock (plank road).	

* One driver every day in the year. Other drivers when employed receive from \$1.25 to \$1.50 per day.

† Common.

‡ Preferred.

Cost of Road.

Total cost of road (including both plank road and railroad)..... \$197,000

Officers of the Company.

Name.	Title.	Office Address.
AARON A. DEGRAUW.....	President.....	Jamaica, N. Y.
WILLIAM A. WARNOCK.....	Secretary.....	Jamaica, N. Y.
MORRIS FORDICK.....	Treasurer.....	Jamaica, N. Y.
AARON A. DEGRAUW.....	Superintendent.....	Jamaica, N. Y.

Directors of the Company.

Name.	Residence.
MORRIS FORDICK.....	Jamaica, N. Y.
AARON A. DEGRAUW.....	Jamaica, N. Y.
MARTIN I. DURYEA.....	Jamaica, N. Y.
GEORGE L. PECK.....	Jamaica, N. Y.
WILLIAM A. WARNOCK.....	Jamaica, N. Y.
GEORGE DURLAND.....	Jamaica, N. Y.
JOHN H. HENTZ.....	Hempstead, N. Y.
CHARLES A. WILLETS.....	Flushing, N. Y.
ALONZO B. WRIGHT.....	Whitestone, N. Y.

Title of company, Jamaica and Brooklyn Road Company.

Address of general offices, Jamaica, Queens county, N. Y.

Date of close of fiscal year, March 1.

Date of stockholders' annual meeting, first Tuesday in March.

For information as to this report, address Aaron A. Degrauw, President.

JAMAICA AND BROOKLYN (Railroad).

LESSEE.

The railroad of the Jamaica and Brooklyn Road Company was leased to Aaron A. Stiles, April 18, 1887, during the duration of its charter.

The lessee commenced operating the road October 1, 1887.

The motive power was horses up to January 1, 1888, after which electric motors were used—the Van Depoele electric system being used. The road has been undergoing repairs during nearly the whole time.

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$9,163 7
Less operating expenses (excluding all taxes).....	\$9,881 6
Deficit for year ending September 30, 1888.....	\$30,718 9

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$9,163 7
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OPERATING EXPENSES.

Repairs of road-bed and track.....	\$23,187 4
Repairs of buildings and fixtures.....	201 57
Repairs of cars and other vehicles.....	4,337 08
Provender (including expense of grinding).....	214 47
Salaries of general officers and clerks.....	1,300 00
Wages of conductors and drivers.....	3,974 63
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	1,326 21
Light and fuel.....	3,283 67
Advertising, printing and office expenses.....	10 00
Insurance.....	324 61
Removal of snow and ice.....	207 08
Contingencies.....	366 10
Engineers on engine.....	1,167 00
Total operating expenses.....	\$39,881 6

* A large proportion of this item arises from the expenditure made by lessee in getting road into shape, to operate same by electricity.

JAMAICA AND BROOKLYN.

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Characteristics of Road, Equipment, Etc.

<i>Length of railway leased, as follows:</i>		Miles.
Single track, main line, from East New York to Jamaica.....	6	
Second track on main line.....	2.50	
Sidings on main line.....	.25	
Total length of all tracks and sidings leased.....	8.75	
Weight of rail per yard.....	47 lbs.	
Gauge of track.....	4 ft. 8½ in.	
Number of box cars.....	8	
Open cars.....	4	
Number of motor locomotive cars.....	2	
Schedule time making trip one way.....	45 min.	
Cars run.....	Every 20 min.	
Rate of fare per passenger.....	5 and 10 cents	
Number of passengers carried in cars during year.....	183,264	
Average number of employees (including officials) during year.....	20	

Salaries, Wages, Etc., of Officer and Other Employees.

OFFICER.	Annual salary.
Superintendent.....	\$1,200 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	12½	\$1 75
Drivers.....	12½	1 75
Watchmen.....	12	1 25
Roadmen.....	10	1 50
Carpenter.....	10	2 50
Blacksmith.....	10	2 50
Engineers on engine.....	12	2 25

For information as to this report, address Aaron K. Stiles, lessee, care Long Island Electric Co., Jamaica, N. Y.

JAMESTOWN.

(Date of charter, October 18, 1883.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding.....	2,000	\$100,000	\$24,950

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage bonds	July 1, 1891	p.c. 6	Jan. & July	\$25,000	\$25,000

REPORT OF THE RAILROAD COMMISSIONERS.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails.....	\$511 27	\$29,130 31
Real estate.....		3,000 00
Buildings and fixtures.....	122 37	3,251 43
Interest and discount charged to construction.....		1,221 64
Total cost of road.....	\$633 64	\$36,603 38
EQUIPMENT.		
Horses		\$5,222 75
Harness.....	\$22 50	579 70
Cars	554 71	8,396 06
Wagons, trucks, snow-plows, sleighs.....	54 53	73 03
Total cost of equipment.....	\$631 74	\$14,271 53
Grand total cost of road and equipment.	\$1,265 38	\$50,874 91

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Planking or paving.....	\$511 27
Improvement on buildings and excavation for car barn.....	122 37
Additions to harness.....	22 50
Two stages and improvement of cars	554 71
Wagons, fixtures and sleighs.....	54 53
Total.....	\$1,265 38

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$10,128 37
Less operating expenses (excluding all taxes)	7,687 08
Net earnings from operation	\$2,440 89
<i>Income from other sources, as follows, viz.:</i>	
Fertilizer.....	\$68 25
Advertising	215 00
	283 25
Gross income from all sources	\$2,723 94
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road.....	\$326 55
Taxes on earnings and capital stock.....	101 71
Taxes other than above.....	15 06
Interest on funded debt due and accrued.....	1,500 00
	1,943 32
Surplus for year ending September 30, 1888.....	\$780 62

General Income Account.

Surplus for year ending September 30, 1888.....	\$780 62
Deficit up to September 30, 1887.....	326 53
	\$454 09
Deduct net loss on sale of horses	224 66
Total surplus September 30, 1888	\$229 43

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.	
From passengers.....	\$10,128 37
OPERATING EXPENSES.	
Repairs of road-bed and track	\$135 84
Repairs of buildings and fixtures.....	17 06
Repairs of cars and other vehicles.....	140 06

Repairs of harness and stable equipment.....	\$22 66
Horseshoeing.....	309 17
Provender (including expense of grinding).....	2,288 16
Salaries of general officers and clerks.....	900 00
Wages of conductors and drivers.....	1,532 23
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	1,773 97
Light and fuel.....	62 79
Water tax.....	30 76
Legal expenses.....	50 00
Advertising, printing and office expenses.....	98 19
Insurance.....	39 75
Removal of snow and ice.....	107 87
Contingencies.....	177 48
Total operating expenses.....	\$7,687 68

General Balance Sheet September 30, 1888.**ASSETS.**

Cost of road.....	\$36,603 38
Cost of equipment.....	14,271 53
Other permanent investments.....	149 54
<i>Current assets, as follows:</i>	
Cash on hand.....	\$72 06
Bills receivable.....	33 00
*Open accounts.....	75,145 34
Supplies on hand.....	750 03
	76,000 43
	\$127,024 88

LIABILITIES.

Capital stock.....	\$100,000 00
Funded debt.....	25,000 00
<i>Current liabilities, as follows:</i>	
Interest on funded debt.....	375 00
Open accounts.....	1,420 45
Profit and loss (surplus).....	229 43
	\$127,024 88

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line, from Fair grounds to Sherman House, via Allen street.....		3.278
Single line, branch, from Second street to west side of bridge.....		.093
Total length of single track on main line and branches.....		3.371
Second track on main line and branch.....		.312
Sidings on main line and branch.....		.351
Total length of all tracks and sidings owned.....		4.034
Weight of rail per yard.....	30 and 42 lbs.	
Gauge of track.....	4 ft. 8½ in.	
Number of box cars.....	5	
Open cars.....	8	
Horses and mules.....	40	
Schedule time making trip one way.....	49 min.	
Cars run.....	Every 36 min.	
Rate of fare per passenger.....	5 cents.	
Number of passengers carried in cars during year.....	202,568	
Average number of employees (including officials) during year.....	5	

Salaries, Wages, Etc., of Officers and Other Employees.**OFFICERS.****Annual salary.**

General officers.....	\$900 00
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OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	12	\$1 50
Hostlers.....	12	1 50

* Of this amount \$75,050 is due for capital stock not paid up.

REPORT OF THE RAILROAD COMMISSIONERS.

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
JAMES B. ROSS.....	President.....	Jamestown, N. Y.
FRANK E. GIFFORD	Secretary.....	Jamestown, N. Y.
A. N. BROADHEAD	Treasurer	Jamestown, N. Y.
GEORGE E. MALTBY	Superintendent	Jamestown, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
JAMES B. ROSS.....	Jamestown, N. Y.
FRANK E. GIFFORD	Jamestown, N. Y.
A. N. BROADHEAD.....	Jamestown, N. Y.
L. B. WARNER.....	Jamestown, N. Y.
R. N. MARVIN.....	Jamestown, N. Y.
O. E. JONES.....	Jamestown, N. Y.
W. S. CAMERON.....	Jamestown, N. Y.

Title of company, Jamestown Street Railway Company.

General offices at Jamestown, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, third Monday of October.

For information concerning this report, address George E. Maltby, Superintendent.

JEROME PARK (New York city).

(Date of charter, April 26, 1850.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.
*Authorized by law or charter.....	500	\$50.00

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
†Bonds.....	1890	p. c. 6	May and Nov.	\$100,000

Cost of Road.

	Total cost up to Sept. 30, 1888.
Road-bed, superstructure, rails and right of way.....	\$119,064 65

NOTE.—No equipment. Service furnished by the New York Central Railroad Company.

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$10,798 80
Less operating expenses (excluding all taxes)	566 40
Net earnings from operation	\$10,232 40

* Eight per cent — \$4,000 — paid in; no stock was ever issued.

† Road was built for the bonds.

JEROME PARK.

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Deductions from income, as follows, viz.:

Taxes on earnings and capital stock.....	\$58 34	
Interest on funded debt due and accrued.....	6,000 00	\$6,058 34
Surplus for year ending September 30, 1888		<u>\$4,178 86</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	<u>\$10,798 60</u>
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OPERATING EXPENSES.

Repairs of road-bed and track	\$309 53
Advertising	246 87
Total operating expenses	<u>\$556 40</u>

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>	Miles.
Single track, main line from Jerome Park station to Jerome Park.....	1.08
Sidings on main line and branches.....	.587
Total length of all tracks and sidings owned.....	<u>1.667</u>
Weight of rail per yard	56 and 50 lbs.
Gauge of track.....	4 feet 8½ in.
Rate of fare per passenger.....	10 cents.
Number of passengers carried in cars during year	167,936

Officers of the Company.

Name.	Title.	Official Address.
LEONARD W. JEROME.....	President	New York city.
F. A. LOVECRAFT.....	Secretary	New York city.
THEODORE MOSS.....	Treasurer.....	New York city.

Title of company, The Jerome Park Railway Company.

General offices Fifth avenue corner Twenty-second street, New York city.

JOHNSTOWN, GLOVERSVILLE AND KINGSBORO.

LESSOR.

LESSEE—Messrs. STOLLER AND VAN SICKLER.

(Date of charter, November 12, 1873.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	500	\$50,000	.....
Issued for actual cash.....	400	\$40,000	\$40,000
Issued for stock dividend.....	100	10,000	.....
Total now outstanding	500	\$50,000	\$40,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding and cash realized on same.
		Rate.	When payable.	
Bonds	1889	P.C. 5	Jan. 1.	\$1.50

Cost of Road and Equipment.

ROAD.		Total cost up to Sept. 30, 1888.
Road-bed, superstructure and rails.....		\$39,277 F
Right of way.....		621 58
Real estate.....		3,839 77
Interest and discount charged to construction.....		679 71
Total cost of road.....		\$44,428 F
EQUIPMENT.		
Horses.....		\$2,352 34
Harness.....		227 37
Cars.....		2,746 08
Wagons, trucks, snow-plows, sleighs.....		400 00
Total cost of equipment.....		\$5,725 81
Grand total cost of road and equipment.....		\$50,153 91

Income Account for Year Ending September 30, 1888.

Rent of road		\$4,000 00
<i>Deductions from income, as follows, viz.:</i>		
Taxes on property used in operation of road	\$409 23	
Taxes on earnings and capital stock.....	120 32	
Taxes other than above.....	19 68	
Interest on funded debt due and accrued.....	172 90	
Repairs to building and lot.....	201 89	
Insurance.....	40 00	
Repairs of road.....	288 64	
Sundries	3 30	
		1,255 96
Net income from all sources.....		\$2,744 04
<i>Payments from net income, as follows, viz.:</i>		
Dividends declared, 2 per cent on capital stock.....		1,000 00
Surplus for year ending September 30, 1888.....		\$1,744 04

General Income Account.

Surplus for year ending September 30, 1888.....	\$1,744 04
Deficit up to September 30, 1887.....	1,227 79
	\$516 25
Error in adjustment of account prior to 1887.....	73 00
Total surplus September 30, 1888.....	\$591 25

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$44,428 F
Cost of equipment.....	5,725 81
Cash on hand.....	1,474 74
	\$51,628 55

LIABILITIES.

Capital stock.....	\$50,000 00
Funded debt.....	1,000 00
Interest due and accrued.....	37 50
Profit and loss (surplus).....	591 25
	<hr/>
	\$51,628 75

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
JAMES YOUNGLOVE.....	President.....	Johnstown, N. Y.
J. McLAREN.....	Secretary and Treasurer.....	Johnstown, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
JAMES YOUNGLOVE.....	Johnstown, N. Y.
RICHARD FANCHER.....	Johnstown, N. Y.
MAX MAYLANDER.....	Johnstown, N. Y.
MARTIN KENNEDY.....	Johnstown, N. Y.
JONATHAN RICKETT.....	Johnstown, N. Y.
W. S. NORTHRUP.....	Johnstown, N. Y.
J. McLAREN.....	Johnstown, N. Y.
CHAS. PRINDLE.....	Johnstown, N. Y.
G. A. STREETER.....	Johnstown, N. Y.
H. W. POTTER.....	Johnstown, N. Y.
C. G. ALVORD.....	Gloversville, N. Y.

Title of company, Johnstown, Gloversville and Kingsboro Horse Railroad Company.

Address of general offices, Johnstown, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, first Tuesday in January.

For information as to this report, address J. McLaren, Treasurer.

JOHNSTOWN, GLOVERSVILLE AND KINGSBORO.**LESSEE.****Income Account for Year Ending September 30, 1888.**

Gross earnings from operation.....	\$12,508 54
Less operating expenses (excluding all taxes).....	7,789 00
	<hr/>
Net earnings from operation.....	\$4,719 54
<i>Deductions from income, as follows, viz.:</i>	
Rental of road.....	4,000 00
	<hr/>
Surplus for year ending September 30, 1888.....	\$719 54

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.	
From passengers.....	\$12,508 54
	<hr/>
OPERATING EXPENSES.	
Repairs of road-bed and track.....	\$287 20
Repairs of buildings and fixtures.....	48 16
Repairs of cars and other vehicles.....	378 58
Repairs of harness and stable equipment.....	136 13
Horseshoeing.....	167 97
Renewals of horses and mules.....	967 50
Provender (including expense of grinding).....	2,141 33
Salaries of general officers and clerks.....	150 00
Wages of conductors and drivers and engineers on dummy cars.....	1,192 06
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	1,087 12
Light and fuel.....	94 50
Water tax.....	40 00
Two new omnibus sleighs.....	769 00
Advertising, printing and office expenses.....	30 00
Insurance.....	81 26
Removal of snow and ice.....	144 16
Contingencies.....	84 04
	<hr/>
Total operating expenses.....	\$7,789 00

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line.....		4.00
Single track, branch.....		.03
Total length of single track on main line and branch.....		4.113
Number of box cars.....		1
Open cars.....		1
Horses and mules.....		2
Schedule time making trip one way.....		40 min.
Cars run.....		Hourly.
Rate of fare per passenger.....		10 and 5 cts.
Number of passengers carried in cars during year, estimated.....		145,000
Average number of employees (including officials) during year.....		1

For information as to this report, address John McLaren, Treasurer of the Company, Johnstown, N. Y.

KINGSTON CITY.

(Date of charter, June 5, 1879.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding
Authorized by law or charter.....	500	\$50,000	
Issued for actual cash.....	39	\$3,900	\$3.90
Issued on reorganization.....	461	46,100	
Total now outstanding.....	500	\$50,000	\$3.90

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage bonds.....	June 12, 1909	P. C. 7	Jan. & July.	\$15,000	\$15,000
Debenture bonds.....	June 1, 1890	6	June & Dec.	10,500	10,500
Bond and mortgage.....	On demand.	6	Quarterly.	6,000	6,000
				\$31,500	\$31,500

Cost of Road and Equipment.

ROAD.

Road-bed, superstructure and rails.....	Total cost up to Sept. 30, 1890.
Real estate.....	\$88,100
Buildings and fixtures.....	10,700
Total cost of road.....	\$98,800

EQUIPMENT.

Horses.....	\$5,000 00
Harness	326 87
Cars.....	4,547 03
Wagons, trucks, snow-plows, sleighs.....	50 00
Furniture and fixtures.....	439 94
Total cost of equipment	<u>\$10,363 84</u>
Grand total cost of road and equipment	<u>\$90,218 95</u>

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$28,284 90
Less operating expenses (excluding all taxes).....	<u>19,673 30</u>
Gross income from all sources	\$8,611 60
<i>Deductions from income, as follows, viz.:</i>	
Taxes on earnings and capital stock	\$864 16
Interest on funded debt due and accrued	<u>2,040 00</u>
	2,904 16
Net income from all sources.....	<u>\$5,707 44</u>
<i>Payments from net income, as follows, viz.:</i>	
Dividends declared, 10 per cent on capital stock.....	5,000 00
Surplus for year ending September 30, 1888.....	<u>\$707 44</u>

General Income Account.

Surplus for year ending September 30, 1888.....	\$707 44
Surplus up to September 30, 1887	<u>12,823 16</u>
Total surplus September 30, 1888	<u>\$13,530 60</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$27,040 90
Mails.....	<u>1,244 00</u>
Total gross earnings.....	<u>\$28,284 90</u>

OPERATING EXPENSES.

Repairs of road-bed and track	\$249 93
Repairs of buildings and fixtures.....	124 79
Repairs of cars and other vehicles.....	884 85
Repairs of harness and stable equipment.....	312 31
Horseshoeing	986 93
Renewals of horses and mules	1,341 42
Provender (including expense of grinding).....	4,497 22
Salaries of general officers and clerks.....	1,552 04
Wages of conductors and drivers and engineers on dummy cars.....	4,422 15
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	3,494 46
Light and fuel.....	238 16
Water tax.....	80 00
Damage to persons and property.....	20 00
Legal expenses.....	35 00
Advertising, printing and office expenses.....	363 08
Insurance	162 49
Removal of snow and ice.....	536 01
Veterinary expenses.....	35 96
Oil and waste	36 56
Stable expense.....	267 42
Rent	25 00
Horse hire.....	<u>7 50</u>
Total operating expenses.....	<u>\$19,673 30</u>

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$79,855 11
Cost of equipment.....	<u>10,363 84</u>
Cash on hand	4,977 55
Open accounts.....	716 78
Supplies on hand.....	<u>976 23</u>
	<u>\$96,889 51</u>

LIABILITIES.

Capital stock.....	\$50,000 00
Funded debt.....	31,500 00
Interest on funded debt due and accrued.....	672 80
Open accounts.....	1,308 41
Profit and loss (surplus).....	13,530 00
	<hr/> \$96,999 21 <hr/>

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>	Miles
Single track, main line, Rondout to Kingston.....	1.7
Sidings on main line.....	.1
Total length of all tracks and sidings owned.....	<hr/> 1.87 <hr/>
Weight of rail per yard.....	40 lbs
Gauge of track.....	4 ft. 8½ in.
Number of box cars.....	1
Horses.....	0
Schedule time making trip one way.....	30 min.
Cars run:	
6 A. M. to 10 A. M.	Every 30 min.
10 A. M. to 8 P. M.	Every 15 min.
8 P. M. to 10 P. M.	Every 30 min.
Rate of fare per passenger:	
Through.....	10 cents
Way.....	5 cents
Number of passengers carried in cars during year (estimated).....	416,000
Average number of employees (including officials) during year.....	2

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS.	Annual salary.
General officers.....	\$1,500 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers.....	10½	\$1.50
Roadmen.....	5	0.50
Hostlers.....	12	1.50
Blacksmith.....	10	2.00
Car cleaner.....	5	0.50

Officers of the Company.

Name.	Title.	Official Address.
JAMES G. LINDSLEY.....	President	Rondout, N. Y.
P. E. SCHOONMAKER.....	Secretary and Treasurer	Rondout, N. Y.
WM. H. DE GARMO.....	Superintendent	Rondout, N. Y.

Directors of the Company.

Name.	Residence.
JAMES G. LINDSLEY.....	Rondout, N. Y.
SAM'L D. COYKENDALL.....	Rondout, N. Y.
GEORGE COYKENDALL.....	Rondout, N. Y.
ALVA S. STAPLES.....	Rondout, N. Y.
EDWIN SHERER.....	Rondout, N. Y.
CHARLES BRAY.....	Rondout, N. Y.
M. J. MADDEN.....	Rondout, N. Y.
ABEL A. CROSBY.....	Rondout, N. Y.
ANTHONY BENSON.....	Kingston, N. Y.
MYRON TELLER.....	Kingston, N. Y.

Title of company, Kingston City Railroad Company.

Address of general offices, Rondout, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Wednesday in October.

For information as to this report, address S. D. Coykendall, Vice-President.

LANSINGBURGH AND COHOES.

LESSOR.

LESSEE—TROY AND LANSINGBURGH.

(Date of charter, March 8, 1880.)

Capital Stock.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter and now outstanding.....	300	\$15,000	\$15,000

Cost of Road.

Total cost of road up to September 30, 1888 \$15,000 00

Income Account for Year Ending September 30, 1888.

Rent of road paid by Troy and Lansingburgh Railroad Company..... \$1,050 00

Deductions from income, as follows:

Dividends declared, 7 per cent on capital stock..... 1,050 00

General Balance Sheet September 30, 1888.**ASSETS.**

Cost of road..... \$15,000 00

LIABILITIES.

Capital stock..... \$15,000 00

Officers of the Company.

Name.	Title.	Official Address.
WILLIAM KEMP.....	Vice-President.....	Troy, N. Y.
JOSEPH J. HAGEN.....	Secretary and Treasurer.....	Troy, N. Y.

Directors of the Company.

Name.	Residence.
WILLIAM BARTON	Troy, N. Y.
WILLIAM KEMP.....	Troy, N. Y.
OTIS G. CLARK.....	Troy, N. Y.
CHARLES CLEMINSHAW.....	Troy, N. Y.
LEVI SMITH.....	Troy, N. Y.
A. A. PEEBLES.....	Lansingburgh, N. Y.
E. VAN SCHOONHOVEN.....	Lansingburgh, N. Y.
CHARLES H. DAUCHY.....	Lansingburgh, N. Y.
GEORGE CAMPBELL.....	Cohoes, N. Y.

Title of company, The Lansingburgh and Cohoes Railroad Company.

General offices, 209 River street, Troy, N. Y. ;

For information concerning this report, address J. J. Hagen, Secretary and Treasurer.

LARCHMONT MANOR.

(Date of charter, February 7, 1888.)

Organized under Laws of 1884, chapter 252.

Capital Stock.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding.....	250	\$25,000	\$25,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails.....	\$500 00	\$10,500 00
Right of way.....	4,000 00	4,000 00
Buildings and fixtures	5,200 00	5,200 00
Total cost of road	\$9,700 00	\$19,700 00
EQUIPMENT.		
Horses		\$1,800 00
Harness.....	\$50 00	125 00
Cars	1,000 00	3,000 00
Wagons, trucks, snow-plows, sleighs	800 00	375 00
Total cost of equipment	\$1,350 00	\$5,300 00
Grand total cost of road and equipment.....	\$11,050 00	\$25,000 00

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

One new car	\$1,000 00
Switch	500 00
New buildings	5,200 00
Stage	300 00
Harness	50 00
Right of way	4,000 00
Total	\$11,050 00

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$3,884 73
Less operating expenses (excluding all taxes)	3,085 00
Net earnings from operation	\$799 73
<i>Income from other sources, as follows, viz.:</i>	
Car panel advertising.....	15 00
Gross income from all sources.....	\$814 73
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road	\$22 00
Taxes on earnings and capital stock	110 00
	132 00
Surplus for year ending September 30, 1888.....	\$682 73

General Income Account.

Surplus for year ending September 30, 1888	\$682 73
Surplus up to September 30, 1887	739 50
Total surplus September 30, 1888	\$1,422 23

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$3,884 73
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OPERATING EXPENSES.

Repairs of road-bed and track.....	\$375 00
Repairs of cars and other vehicles.....	40 00
Repairs of harness and stable equipment.....	25 00
Horseshoeing.....	150 00
Renewals of horses.....	225 00
Provender (including expense of grinding).....	1,080 00
Salaries of general officers and clerks.....	200 00
Wages of conductors and drivers.....	975 00

LARCHMONT MANOR

817

Light and fuel	\$25 00
Advertising, printing and office expenses	25 00
Insurance	10 00
Removal of snow and ice	35 00
Total operating expenses	\$3,085 00

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$19,700 00
Cost of equipment.....	5,300 00
<i>Current assets, as follows, viz:</i>	
Cash on hand.....	\$97 25
Supplies on hand (about).....	1,025 00
	\$26,422 25

LIABILITIES.

Capital stock.....	\$25,000 00
Profit and loss (surplus)	1,422 25
	\$26,422 25

Characteristics of Road, Equipment, Etc.

Length of railway owned by company, as follows:

Single track, main line.....	1.50 miles.
Weight of rail per yard.....	25 lbs.
Gauge of track.....	4 ft. 8½ in.
Number of box cars	8
Horses	6
Schedule time making trip one way	15 min.
Cars run.....	Every 30 min.
Rate of fare per passenger.....	5 cents.
Number of passengers carried during year	77,696
Average number of employees (including officials) during year.....	8

Salaries, Wages, Etc., of Officers and Other Employees. Annual salary.

Clerk.	\$250 00
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OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	10	\$1 25
Drivers.....	10	1 75
Roadmen.....	10	1 50

Officers of the Company.

Name.	Title.	Official Address.
CHARLES H. MURRAY.....	President.....	Larchmont, N. Y.
WM. H. CAMPBELL	Sec'y, Treasurer and Sup't.....	Larchmont, N. Y.

Directors of the Company.

Name.	Residence.
CHAS. H. MURRAY	Jersey City, N. J.
THOS. H. FRENCH.....	New York city.
EDWARD E. FLINT.....	Chicago, Ill.
WM. H. CAMPBELL.....	Larchmont, N. Y.
HELENA FLINT.....	New York city.
WM. MURRAY	Larchmont, N. Y.
JULIA W. SOUTHACK	Larchmont, N. Y.

Title of company, Larchmont Manor Railroad Company.

Address of general offices, Larchmont Manor, N. Y.

Date of close of fiscal year, third Tuesday in January.

Date of stockholders' annual meeting, third Tuesday in January.

For information as to this report, address Wm. H. Campbell, Secretary.

LOCKPORT.

(Date of charter, October 6, 1885.)

For history of organization, see Report of 1887.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter and now outstanding	350	\$35,000	\$20,591 65

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage	Oct. 1, 1906	p.c. 5	April & Oct.	\$25,000	\$25,000

Cost of Road and Equipment.

ROAD.		Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure, rails and right of way			\$3,392 32
Real estate and buildings and fixtures			2,273 88
Interest and discount charged to construction			312 56
Purchase of constructed road			25,000 00
Total cost of road			\$30,978 76
EQUIPMENT.			
Horses		*\$110 00	\$4,506 85
Harness			116 25
Cars			6,324 41
Wagons, trucks, snow-plows, sleighs			367 05
Total cost of equipment			\$11,316 56
Grand total cost of road and equipment		*\$110 00	\$42,295 32

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$0,574 72
Less operating expenses (excluding all taxes)	12,154 54
Loss from operation	\$2,579 82
<i>Income from other sources, as follows, viz.:</i>	
Advertising and printing	33 15
Loss from all sources	\$2,546 67

* Decrease.

Deductions from income, as follows, viz.:

Taxes on property used in operation of road.....	\$35 42	
Interest on funded debt due and accrued.....	1,250 00	
		<u>\$1,285 42</u>
Deficit for year ending September 30, 1888.....		<u>\$3,832 09</u>

General Income Account.

Deficit for year ending September 30, 1888	\$3,832 09
Deficit up to September 30, 1887	2,249 37
Horse account per year, to profit and loss	275 00
Total deficit September 30, 1888.....	<u>\$6,356 46</u>

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

From passengers	<u>\$9,574 72</u>
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OPERATING EXPENSES.

Repairs of road-bed and track	\$335 97
Repairs of buildings and fixtures	53 48
Repairs of cars and other vehicles	163 61
Repairs of harness and stable equipment.	45 80
Horseshoeing	544 94
Provender (including expense of grinding).....	3,159 61
Salaries of general officers and clerks.....	761 94
Wages of conductors and drivers	4,297 49
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	1,464 97
Light and fuel.....	144 01
Water tax	21 00
Insurance	315 00
Removal of snow and ice.....	51 70
Contingencies.....	290 68
Rent	309 96
Blacksmiths' supplies.....	194 38
Total operating expenses.....	<u>\$12,154 54</u>

General Balance Sheet September 30, 1888.**ASSETS.**

Cost of road.....	\$30,978 70
Cost of equipment.....	11,316 56
Current assets, as follows, viz.:	
Cash on hand	\$194 30
Supplies on hand.....	248 63
	<u>442 93</u>
Loss (deficiency).....	6,356 46
	<u>\$49,094 65</u>

LIABILITIES.

Capital stock.....	\$20,591 65
Funded debt	25,000 00
Current liabilities, as follows:	
Bills payable.....	\$3,500 00
Open accounts.....	3 00
	<u>3,503 00</u>
	<u>\$49,094 65</u>

Characteristics of Road, Equipment, Etc.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Vine street to Hawley street.....	1.192
Single track, branches, from Willow street to Vine street	1.538
Single track, branches, from Locust street to barn on Walnut street .....	.075
Single track, branches from Washburn street to Market street.....	.149
Sidings on main line and branches .....	.516
Total length of all tracks and sidings owned.....	<u>3.470</u>

Weight of rail per yard.....	43 lbs.
Gauge of track.....	4 ft. 8½ in.
Number of box cars.....	8
Horses.....	30
Schedule time making trip one way.....	10 min.
Cars run.....	Every 10 min.
Rate of fare per passenger.....	5 cents
Number of passengers carried in cars during year.....	191,485
Average number of employees (including officials) during year.....	19

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERK.		Annual salary.
General officers and clerk		\$254 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers.....	12	\$1.25
Roadmen.....	10	1.25
Hostlers.....	12	1.25

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
JOHN HODGE.....	President and Treasurer.....	Lockport, N. Y.
W. T. RANSOM.....	Secretary	Lockport, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
E. M. ASHLEY.....	Lockport, N. Y.
JOHN HODGE.....	Lockport, N. Y.
JESS PETTERSON.....	Lockport, N. Y.
E. ASHLEY SMITH.....	Lockport, N. Y.
A. S. BENELY.....	Lockport, N. Y.
J. CARL JACKSON.....	Lockport, N. Y.
W. T. RANSOM.....	Lockport, N. Y.

Title of company, Lockport Street Railroad Company.

Address of general offices, Lockport, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Tuesday in January.

For information as to this report, address John Hodge, President.

LONG ISLAND CITY AND NEWTOWN.

(Date of charter, May 3, 1883.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	No. of shares.	Par value.
Authorized by law or charter	3,000	\$150,000
Issued for actual cash.....	2,000	\$100,000
Issued on account of construction.....	1,000	50,000
Total now outstanding	3,000	\$150,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
Construction and redemption of bonds of Calvary Cemetery Railroad into which this company merged.....	1906	p.c. 6	Semi-annually.	\$100 00

Cost of Road and Equipment.

ROAD.		Total cost up to Sept. 30, 1888.
Road-bed, superstructure and rails.....		\$100,000 00
EQUIPMENT.		
Horses.....		\$4,000 00
Harness.....		350 00
Cars.....		12,000 00
Wagons, trucks, snow plows, sleighs.....		100 00
Total cost of equipment.....		\$16,450 00
Grand total cost of road and equipment.....		\$116,450 00

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$21,510 45
Less operating expenses (excluding all taxes).....	15,248 45
Net earnings from operation.....	\$6,262 00
<i>Income from other sources, as follows, viz.:</i>	
Iron.....	75 00
Manure.....	50 00
Gross income from all sources.....	\$6,387 00
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road.....	\$200 00
Interest on funded debt due and accrued.....	6,000 00
	6,200 00
Surplus for year ending September 30, 1888.....	\$187 00

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.	
From passengers.....	\$21,510 45
OPERATING EXPENSES.	
Repairs of road-bed and track.....	\$850 00
Repairs of buildings and fixtures.....	925 50
Repairs of cars and other vehicles.....	820 00
Repairs of harness and stable equipment	312 85
Horseshoeing.....	650 00
Provender (including expense of grinding).....	5,620 35
Wages of conductors and drivers.....	4,986 75
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	740 00
Light and fuel	68 00
Water tax.....	25 00
Advertising, printing and office expenses	285 00
Insurance.....	250 00
Removal of snow and ice	370 00
Total operating expenses	\$15,248 45

REPORT OF THE RAILROAD COMMISSIONERS.

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$100,000 00
Cost of equipment.....	16,450 00
Cash on hand.....	187 00
Profit and loss (deficiency)	139,513 00
	<u>\$256,150 00</u>

LIABILITIES.

Capital stock	\$150,000 00
Funded debt	100,000 00
<i>Current liabilities, as follows:</i>	
Interest on funded debt	6,000 00
Sundries	150 00
	<hr/>
	\$256,150 00

Characteristics of Road and Equipment.

Length of railway owned by company, as follows :

Length of railway owned by company, as follows:		
Single track, main line, from Long Island City to Laurel Hill		4.50 miles
Weight of rail per yard		45 lbs.
Gauge of track		4 ft 8½ in.
Number of box cars		1
Open cars		11
Horses and mules		6
Schedule time making trip one way		20 min.
Cars run		Every 10 min.
Rate of fare per passenger	Week days	5 cents
	Sundays	10 cents
Number of passengers carried in cars during year		285,621
Average number of employees (including officials) during year		23

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICER.

Annual salary.

General Manager.....	\$1,000 00
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OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	\$3 00
Drivers.....	12	2 00
Watchmen	12	1 75
Roadmen	12	1 75
Hostlers.....	12	1 75

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
PATRICK J. GLEASON.....	President and Treasurer.....	Long Island City, N. Y.
JAMES W. LAMB	Secretary and Gen. Manager .	Brooklyn, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
PATRICK J. GLEASON	Long Island City, N. Y.
JAMES W. LAMB	Brooklyn, N. Y.
MICHAEL CONWAY	Long Island City, N. Y.
THOMAS CURRY	Long Island City, N. Y.
JAMES CHRISTIAN	Brooklyn, N. Y.
JOHN COURTNEY	Brooklyn, N. Y.
JOHN H. COURTNEY	Brooklyn, N. Y.

Title of company, Long Island City and Newtown Railroad Company.

Address of general offices, 112 Front street, Long Island City, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, third Monday in January.

For information as to this report, address Patrick J. Gleason, President and Treasurer.

MAPLE AVENUE.

(Date of charter, May 16, 1887.)

The Maple Avenue Railroad Company was organized under chapter 252, Laws of 1884. It built about one mile of track and commenced running August 4, 1887, on the fraction of its road which was completed. The balance of its track was completed in May, 1888. A temporary injunction stopped its running over the northerly 1,000 feet of its track during May and June, 1888. Since July 1, it has been running as a completed road.

Capital Stock.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	200	\$20,000	.....
Issued for actual cash and now outstanding.....	180	18,000	\$18,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails.....	\$4,982 38	\$13,724 16
Real estate.....	254 98	570 98
Total cost of road.....	\$5,237 36	\$14,295 14
EQUIPMENT.		
Horses.....	\$517 50	\$1,161 35
Cars.....	2,692 64	5,031 47
Total cost of equipment.....	\$3,210 14	\$6,192 82
Grand total cost of road and equipment.....	\$8,447 50	\$20,487 96

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$2,405 85
Less operating expenses (excluding all taxes).....	2,890 03
Loss from operation.....	\$484 18
<i>Deductions from income, as follows, viz.:</i>	
Taxes on earnings and capital stock.....	250 61
Deficit for year ending September 30, 1888.....	\$734 79

General Income Account.

Deficit for year ending September 30, 1888.....	\$734 79
Surplus up to September 30, 1887.....	255 31
Total deficit September 30, 1888.....	\$479 48

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$2,405 85
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REPORT OF THE RAILROAD COMMISSIONERS.

OPERATING EXPENSES.

Repairs of road-bed and track.....	\$46 94
Repairs of buildings and fixtures.....	11 30
Repairs of cars and other vehicles.....	1 75
Repairs of harness and stable equipment.....	3 60
Horseshoeing.....	51 00
Renewals of horses and mules.....	140 00
Provender (including expense of grinding).....	600 25
Wages of conductors and drivers and engineers on dummy cars.....	1,004 21
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	450 24
Light and fuel.....	19 24
Advertising, printing and office expenses.....	57 73
Insurance.....	33 13
Removal of snow and ice.....	207 28
Contingencies.....	252 00
Total operating expenses.....	\$2,090 05

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$14,205 14
Cost of equipment.....	6,132 33
Cash on hand.....	62 84
Profit and loss (deficiency).....	479 45
	\$21,080 26

LIABILITIES.

Capital stock.....	\$18,000 00
<i>Current liabilities, as follows:</i>	
Bills payable.....	2,935 24
Open accounts.....	56 64
Profit and loss (surplus).....	\$21,000 26

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>	Miles.
Single track, main line, from Water street to N. Y., L. E. and W. track.....	1.75
Sidings on main line and branches.....	.22
Total length of all tracks and sidings owned.....	1.97
Weight of rail per yard.....	38 and 52 lbs.
Gauge of track.....	4 ft. 8½ in.
Number of box cars.....	3
Open cars.....	2
Horses and mules.....	7
Schedule time making trip one way.....	18 min.
Cars are run.....	Every 20 min.
Rate of fare per passenger.....	5 cents
Number of passengers carried in cars during year.....	48,117
Average number of employees (including officials) during year.....	8

Wages of Employees.

	Average number of hours on duty per day.	Wages per day.
Drivers.....	12	\$1 14
Roadmen.....	10	1 26
Hostlers.....	14	1 14

Officers of the Company.

Name.	Title.	Official Address.
D. C. ROBINSON.....	President.....	Southport, N. Y.
G. M. ROBINSON.....	Secretary.....	Elmira, N. Y.
JOHN BRAND.....	Treasurer.....	Elmira, N. Y.
W. CHAS. SMITH.....	Superintendent.....	Elmira, N. Y.

MAPLE AVENUE.

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Directors of the Company.

<i>Name</i>	<i>Residence.</i>
D. C. ROBINSON	Southport, N. Y.
JOHN BRAND	Elmira, N. Y.
JUD. H. CLARK	Southport, N. Y.
MATTHIAS H. ARNOT	Elmira, N. Y.
GEORGE M. ROBINSON	Elmira, N. Y.
FREDERIC BARKER	Elmira, N. Y.
WILBUR W. FISH	Elmira, N. Y.

Title of company, The Maple Avenue Railroad Company.
Address of general offices, Elmira, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Tuesday in August.
For information as to this report, address D. C. Robinson, President.

MOHAWK AND ILION.

(Date of charter, April 12, 1870.)

Capital Stock.

	Number of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding	600	\$15,000	\$15,000

Cost of Road and Equipment.

	ROAD.	Total cost up to Sept. 30, 1888.
Road-bed, superstructure and rails		\$12,500 00
Real estate		2,000 00
Total cost of road		\$14,500 00
	EQUIPMENT.	
Cars		3,300 00
Grand total cost of road and equipment		\$17,800 00

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$3,927 61
Less operating expenses (excluding all taxes)	2,641 56
Net earnings from operation	\$1,286 05
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road	\$181 60
Taxes on earnings and capital stock	59 05
	240 65
Net income from all sources	\$1,045 40
<i>Payments from net income, as follows, viz.:</i>	
Dividends declared, four per cent on capital stock	600 00
Surplus for year ending September 30, 1888	\$445 40

General Income Account.

Surplus for year ending September 30, 1888	\$445 40
Surplus up to September 30, 1887	1,442 18
Total surplus September 30, 1888	\$1,887 58

REPORT OF THE RAILROAD COMMISSIONERS.

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$3,734 25
From monthly tickets.....	22 00
From excursions.....	57 40
From rent.....	73 00
From express.....	37 25
Total gross earnings.....	\$3,923 90

OPERATING EXPENSES.

Repairs of road-bed and track.....	\$133 33
Repairs of buildings and fixtures.....	155 16
Repairs of cars and other vehicles.....	145 87
Wages of conductors and drivers and engineers.....	540 00
Light and fuel.....	20 24
Legal expenses.....	3 25
Advertising, printing and office expenses.....	6 25
Insurance.....	16 14
Removal of snow and ice.....	146 54
Towing cars.....	1,464 00
Total operating expenses.....	\$2,641 38

Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$12,500 00
Cost of equipment.....	5,300 00
Other permanent investments, as follows:	
Real estate.....	2,000 00
Cash assets, as follows:	
Cash on hand.....	\$1,096 93
Bills receivable.....	790 63
	1,887 56
	\$19,687 56

LIABILITIES.

Capital stock.....	\$15,000 00
Funded debt, paid from earnings.....	2,000 00
Profit and loss (surplus).....	1,887 56
	\$19,687 56

Characteristics of Road, Equipment, Etc.

Length of railway owned by company, as follows:	
Single track, main line, from Mohawk to Illion, N. Y.....	1.75 miles
Weight of rail per yard.....	30 lbs.
Gauge of track.....	4 ft. 8 1/2 in.
Number of box cars.....	3
Open cars.....	1
Schedule time making trip one way.....	12 min.
Cars run.....	Every hour from 6.40 A. M. to 9.30 P. M.
Rate of fare per passenger.....	By tickets, 4 cts.; cash, 5 cts.
Number of passengers carried in cars during year.....	60,000
Average number of employees (including officials) during year.....	One conductor.

Wages of Employee.

	Average number of hours on duty per day.	Wages per day.
Conductor.....	15	\$1 50

Officers of the Company.

Name.	Title.	Official Address.
O. W. BRONSON.....	President and Superintendent.....	Mohawk, N. Y.
H. D. ALEXANDER.....	Secretary.....	Mohawk, N. Y.
R. M. DEVENDORF.....	Treasurer.....	Mohawk, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
O. W. BRONSON	Mohawk, N. Y.
L. L. LOWELL	Mohawk, N. Y.
JOHN BROWN	Mohawk, N. Y.
R. M. DEVENDORF	Mohawk, N. Y.
J. B. RAFTER	Mohawk, N. Y.
H. D. ALEXANDER	Mohawk, N. Y.
CHAS. W. CARPENTER	Ilion, N. Y.

Title of company, Mohawk and Ilion Horse Railroad Company.

Address of general offices, Mohawk, N. Y.

Date of close of fiscal year, June 1.

Date of stockholders' annual meeting, first Tuesday in June.

For information as to this report, address O. W. Bronson, President.

MOUNT VERNON AND EAST CHESTER (Railroad).

(Date of charter, September 22, 1885.)

For history of organization, see Report of 1887.

The corporation was dissolved by order of the Supreme Court of the State on September 7, 1888.

The inability of the company to earn the interest on its bonded debt, led to foreclosure proceedings. All the property of the corporation having been sold under the proceedings, the corporation was dissolved.

The following report shows operation from October 1 to November 14, 1887, after which date the company owned no property and was in course of winding up its affairs.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter, issued for construction and now outstanding	3,000	\$300,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
First mortgage bonds	Dec. 1, 1910	$\frac{p. c}{6}$	Semi-ann'ly	\$100,000

Cost of Road and Equipment.

The road was built by contract for the amount of the total stock and bonds.

Income Account for One Month and a half Ending November 14, 1887.

Gross earnings from operation	\$947 40
Less operating expenses (excluding all taxes)	947 40
<i>Charges against income.</i>	
Interest on funded debt due and accrued	823 60
Deficit for portion of year ending November 14, 1887	823 60

REPORT OF THE RAILROAD COMMISSIONERS.

Income Account.

Deficit for portion of year ending November 14, 1887	\$923 80
Deficit up to September 30, 1887	13,376 00
Total deficit November 14, 1887	\$14,299 80

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers	\$947 00
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OPERATING EXPENSES.

Repairs of harness and stable equipment	\$12 00
Horseshoeing	51 00
Provender (including expense of grinding)	157 00
Wages of drivers, watchmen, starters, switchmen, roadmen, hostlers, etc.	726 07
Total operating expenses	\$947 00

General Balance Sheet November 14, 1887.

ASSETS.

Cost of road and equipment	\$409,000 00
Profit and loss (deficiency)	14,299 80
	\$414,299 80

LIABILITIES.

Capital stock	\$500,000 00
Funded debt	100,000 00
Current debt, as follows, viz.:	
Interest on funded debt accrued	\$923 80
Interest on funded debt due	9,813 70
	10,737 50
Open accounts	3,564 79
	\$414,299 80

Wages of Employees.

	Average number of hours on duty per day.	Wages per day.
Drivers	14	\$1 00
Watchmen	12	1 75
Hostlers	12	2 00
Superintendent	14	2 00

Officers of the Company.

Name.	Title.	Official Address.
JOHN H. BELL	President	New York city.
LOUIS WERTHEIMER	Secretary and Treasurer	New York city.
F. R. RAHEMAN	Superintendent	Mount Vernon, N. Y.

Directors of the Company.

Name.	Residence.
JOHN H. BELL	New York city.
GEORGE NETTER	New York city.
LOUIS WERTHEIMER	New York city.
MONROE ECKSTEIN	New York city.
ALFRED ECKSTEIN	New York city.
M. S. ISAACS	New York city.
T. S. ISAACS	New York city.
LEOPOLD WERTHEIMER	New York city.

Title of company, The Mount Vernon and East Chester Railroad Company.

General offices, room 124, No. 15 Broadway, New York city.

Date of close of fiscal year, August 31.

Date of stockholders' annual meeting, August 15.

For information concerning this report, address Louis Wertheimer, late Secretary and Treasurer, 131 Water street, New York city.

MOUNT VERNON AND EAST CHESTER (Railway).

(Date of charter, November 14, 1887.)

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	No. of shares.	Par value.
Authorized by law or charter and now outstanding	600	\$60,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
Mortgage	Aug. 1, 1910	p. c. 6	Aug. & Feb.	\$75,000

Cost of Road and Equipment.

NOTE.—Details not reported. Given in balance sheet as \$135,000.

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$7,084 45
Less operating expenses (excluding all taxes)	9,675 50
Deficit for year ending September 30, 1888	\$2,641 05

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

From passengers	\$7,084 45
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OPERATING EXPENSES.

Repairs of road-bed and track	\$200 00
Repairs of harness and stable equipment	125 00
Horseshoeing	480 00
Provender (including expense of grinding)	2,532 00
Wages of conductors and drivers and engineers on dummy cars, and watchmen, starters, switchmen, roadmen, hostlers, etc	5,985 00
Light and fuel	50 00
Water tax	50 00
Advertising, printing and office expenses	18 00
Insurance	105 50
Removal of snow and ice	180 00
Total operating expenses	\$9,675 50

General Balance Sheet September 30, 1888.**ASSETS.**

Cost of road	\$75,000 00
Cost of equipment	60,000 00
Supplies on hand	1,408 95
Profit and loss (deficiency)	2,641 05
	\$139,050 00

REPORT OF THE RAILROAD COMMISSIONERS.

LIABILITIES.

.....	\$25,000 00
.....	7,000 00
.....	4,000 00
.....	\$36,000 00

Characteristics of Road, Equipment, Etc.

.....	Miles
..... from West Mount Vernon to Mount Vernon.....	1.24
..... from Mount Vernon to East Chester.....	2.00
..... and branches.....	1.57
..... Single track on main line and branch.....	1.57
.....	0.125
.....	4 ft. 6 1/2 in.
.....	1
.....	5
..... making trip one way.....	30 min.
.....	Half-hourly.
.....	5 ca.
..... passengers carried in cars during year.....	120,000
..... employees (including officials) during year.....	4

Wages, Etc., of Employees.

	Average number of hours on duty per day.	Wages per day.
.....	12	\$1.00
.....	12	1.75
.....	12	1.75

Officers of the Company.

Name.	Title.	Official Address.
W. R. BERGHOLZ.....	President.....	15 Cortlandt street, New York city.
W. R. BERGHOLZ.....	Secretary.....	15 Cortlandt street, New York city.
W. R. BERGHOLZ.....	Treasurer.....	443 Broadway, New York city.
W. R. BERGHOLZ.....	Superintendent...	Mt. Vernon, N. Y.

Directors of the Company.

Name.	Residence.
W. R. BERGHOLZ.....	New Rochelle, N. Y.
W. R. BERGHOLZ.....	New York city.
W. R. BERGHOLZ.....	New York city.
W. R. BERGHOLZ.....	New York city.
W. R. BERGHOLZ.....	New York city.
W. R. BERGHOLZ.....	New Rochelle, N. Y.

Name of company, The Mount Vernon and East Chester Railway Company.

Address of general offices, 15 Cortlandt street, New York city.

Date of close of fiscal year, August 31.

Date of stockholders' annual meeting, August 15.

For information as to this report, address W. R. Bergholz, President.

*Including passengers carried up to November 14, 1887, by the Mount Vernon and East Chester Railway Company, viz.: 18,948.—R. R. Commissioners.

NEW BRIGHTON AND ONONDAGA VALLEY.

(Date of charter, May 5, 1869; amended April 15, 1870.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash, and now outstanding.....	320	\$16,000	\$8,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstand- ing.	Cash realized on amount outstand- ing.
		Rate.	When payable.		
Note	Past	p. c.	May & Nov.	\$2,500	\$2,500
Note	Past	6	Jan. & July	1,000	1,000
First mortgage bonds.....	1897	6	Jan. & July	3,900	3,900
				\$7,400	\$7,400

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails	\$1,523 85	\$3,225 58
Right of way		400 00
Real estate		463 28
Buildings and fixtures.....	73 68	73 68
Total cost of road	\$1,597 53	\$9,162 54
EQUIPMENT.		
Horses.....	\$138 00	\$6,049 32
Harness.....	22 60	
Cars, etc.....		
Total cost of equipment	\$160 60	\$6,049 32
Grand total cost of road and equipment.....	\$1,758 13	\$15,211 86

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New and heavier rails and ties.....	\$1,523 85
New roof, etc., to old barn purchased in 1887.....	73 68
Additional horse.....	138 00
Additional harness.....	22 60
Total.....	\$1,758 13

REPORT OF THE RAILROAD COMMISSIONERS.

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$4,348 41
Less operating expenses (excluding all taxes).....	3,827 50
Net income from operation.....	\$520 91
<i>Deduction from income, as follows, viz.:</i>	
Taxes on earnings and capital stock.....	981 11
Interest on funded debt due and accrued.....	430 50
Rent of leased line.....	350 00
	\$1,761 51
Deficit for year ending September 30, 1888.....	\$983 42

General Income Account.

Deficit for year ending September 30, 1888.....	\$983 42
Deficit up to September 30, 1887.....	9,507 50
Total deficit September 30, 1888.....	\$10,490 92

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.	
From passengers.....	\$4,348 41
OPERATING EXPENSES.	
Repairs of road-bed and track.....	\$430 42
Repairs of cars and other vehicles.....	114 32
Repairs of harness and stable equipment.....	25 16
Horseshoeing.....	72 32
Renewals of horses and mules.....	282 00
Provender (including expense of grinding).....	908 35
Salaries of general officers and clerks.....	250 00
Wages of conductors and drivers and engineers on dummy cars.....	982 15
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	50 00
Light and fuel.....	30 00
Damages to persons and property.....	10 00
Legal expenses.....	65 45
Advertising, printing and office expenses.....	1 11
Insurance.....	37 32
Removal of snow and ice.....	90 75
Contingencies.....	140 22
Total operating expenses.....	\$3,827 50

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$9,123 13
Cost of equipment.....	6,069 32
<i>Current assets, as follows:</i>	
Cash on hand.....	123 12
Supplies on hand.....	50 00
Profit and loss (deficiency).....	9,540 11
	\$24,865 58
LIABILITIES.	
Capital stock.....	\$16,000 00
Funded debt.....	7,400 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	136 00
Bills payable.....	1,324 00
Sundries.....	50 00
Rent of leased line.....	175 00
	\$24,995 00

Characteristics of Road and Equipment.

<i>Length of railway owned by company, as follows:</i>	
Single track, main line, from South Syracuse to Onondaga Valley.....	Miles 1.53
<i>Length of railways leased and operated by this company, as follows:</i>	
Single track from South Syracuse to Ridgeway.....	1.75
Grand total length of all tracks and sidings owned and leased.....	2.08

NEW BRIGHTON AND ONONDAGA VALLEY.

833

Weight of rail per yard	16 and 35 lbs.
Gauge of track	4 ft. 8 in.
Number of box cars	3
Open cars	1
Dummy	1
Horses and mules	7
Schedule time making trip one way	25 min.
Cars run	Every hour.
Rate of fare per passenger	2, 3, 4, 8, 10 cts.
Number of passengers carried in cars during year	72,472
Average number of employees (including officials) during year	4

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICER.

Jas. H. Anderson, late Treasurer, allowed for former services	\$250
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OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors and drivers	12	\$1 30

Officers of the Company.

Name.	Title.	Official Address.
T. W. MEACHEM	President and Treasurer	Syracuse, N. Y.
ISRAEL E. BRITTON	Secretary	Syracuse, N. Y.
EDWD. HARNDEN	Superintendent	Onondaga Valley, N. Y.

Directors of the Company.

Name.	Residence.
W. T. HAMILTON	Syracuse, N. Y.
ISRAEL E. BRITTON	Syracuse, N. Y.
JAS. H. ANDERSON	East Onondaga, N. Y.
T. W. MEACHEM	Onondaga Valley, N. Y.

Title of company, New Brighton and Onondaga Valley Railroad Company.
Address of general offices, 56½ West Railroad street, Syracuse, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Monday in June.
For information as to this report, address T. W. Meachem, President.

NEWBURGH.

(Date of charter, January 13, 1886.)

For history of organization, see Report of 1887.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding	400	\$40,000 00	COPIES \$40,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
*First mortgage bonds.....	Feb. 1, 1917	p. c. 6	Feb. & Aug. 1	\$100,000

Cost of Road and Equipment.

Grand total cost of road and equipment \$140,000

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

During the year ending September 30, 1888, there has been added to the original road, as run previously to that time, about two miles of extension, including the new switches and turnouts on the original road, rendered necessary to improve the service. Also, new brick stable buildings have been built in a central location, the land for which was purchased subject to an existing mortgage of \$10,000.

Eight new cars have been purchased, and also thirty-four additional horses, and are now in use, together with all necessary harness and stable equipments—all furnished under contract. To meet this outlay \$30,000 additional first mortgage bonds of the company have been issued.

Income Account for Year Ending September 30, 1888.

Gross earnings from operation..... \$17,000 05
Less operating expenses (excluding all taxes)..... 19,437 28

Loss from operation..... \$2,776 02

Income from other sources, as follows, viz.:

Advertising in cars..... \$67 30
Profits on sales and purchases of horses..... 75 00
132 30

Loss from all sources..... \$1,644 38

Deductions from income, as follows, viz.:

Taxes on property used in operation of road..... \$156 60
Taxes other than above..... 12 16
Interest on funded debt, due and paid..... 5,300 00
Interest on funded debt not due, but accrued..... 1,000 00
Mortgage interest..... 568 33
Certificates and commissions..... 111 26
7,143 35

Deficit for year ending September 30, 1888..... \$9,787 02

General Income Account.

Deficit for year ending September 30, 1888..... \$9,787 02
Surplus up to September 30, 1887..... 443 30

Total deficit September 30, 1888..... \$9,333 02

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers..... \$17,000 05

OPERATING EXPENSES.

Repairs of road-bed and track..... \$955 00
Repairs of cars and other vehicles..... 171 00
Repairs of harness and stable equipment..... 108 21
Horseshoeing..... 707 28
Provender (including expense of grinding)..... 5,005 01
Salaries of general officers and clerks..... 1,000 00
Wages of conductors and drivers and engineers on dummy cars..... 4,206 00
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc..... 4,355 36
Light and fuel..... 102 35

* All issued for construction and equipment.

Damages to persons and property.....	\$5 00
Advertising, printing and office expenses.....	314 25
Insurance.....	311 10
Removal of snow and ice.....	271 53
Contingencies.....	439 54
Total operating expenses.....	\$19,437 33

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road and equipment.....	\$140,000 00
<i>Current assets, as follows:</i>	
Cash on hand.....	\$395 29
Open accounts.....	5,882 38
Supplies on hand.....	188 96
Cash with superintendent.....	125 00
	<u>6,591 63</u>
Profit and loss (deficiency).....	8,838 66
	<u>\$154,930 29</u>
LIABILITIES.	
Capital stock.....	\$40,000 00
Funded debt.....	100,000 00
<i>Current liabilities, as follows:</i>	
Interest on funded debt accrued but not due.....	1,000 00
Bills payable.....	3,452 89
Open accounts.....	9,914 07
Mortgage interest.....	563 33
	<u>\$154,930 29</u>

Characteristics of Road and Equipment.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line.....		3.90
Sidings on main line.....		.90
Total length of all tracks and sidings.....		4.80
Weight of rail per yard.....	30 lbs.	
Gauge of track.....	4 ft. 8½ in.	
Number of box cars.....	11	
Horses.....	54	
Schedule time making trip one way.....	40 minutes.	
Cars run.....	Every 14 min. before noon and every 7 min. after noon.	
Rate of fare per passenger.....	5 cents.	
Number of passengers carried in cars during year.....	363,029	
Average number of employees (including officials) during year.....	20	

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
Superintendent.....		\$1,300 00
Bookkeeper.....		500 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors and drivers.....	12	\$1 50
Hostlers.....	12	1 50
Blacksmiths.....	12	2 00
Foreman.....	12	2 00
Hill boys.....	12	75

Officers of the Company.

Name.	Title.	Official Address.
ROWLAND F. HILL.....	President.....	New York city.
CHAS. W. DAYTON.....	Vice-President.....	New York city.
WM. MOORES.....	Secretary and Treasurer.....	New York city.
H. IVES SMITH.....	Superintendent.....	Newburgh, N. Y.

REPORT OF THE RAILROAD COMMISSIONERS.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
ROWLAND F. HILL	New York city.
CHAS. W. DAYTON	New York city.
WILLIAM MOORES	New York city.
JOHN C. ATWATER	New York city.
EDWARD W. LEGGETT	New York city.
H. IVES SMITH	Newburgh, N. Y.
* GEORGE H. SMITH	Stamford, Conn.

Title of company, Newburgh Street Railway Company.

Address of general offices, No. 3 Broad street, New York city.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Tuesday in February.

For information as to this report, address Wm. Moores, Secretary.

NEW ROCHELLE AND PELHAM.

(Date of charter, November 2, 1886.)

For history of organization, etc., see Report of 1887.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	1,000	\$100,000	.....
Issued for actual cash	9	\$900	\$900
Issued on account of construction.....	994	\$9,400	.....
Issued for sundries.....	57	5,700	.....
Total now outstanding.....	1,000	\$100,000	\$900

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
Bonds	July 1, 1906	p. c. 6	Jan. & July	\$135,000	\$135,000

Cost of Road and Equipment.

	ROAD.	Total cost up to Sept. 30, 1888.
Right of way		\$7,500 00
Real estate.....		1,200 00
Buildings and fixtures.....		10,000 00
Road built by contract and day's work.....		85,000 00
Total cost of road		\$103,700 00
	EQUIPMENT.	
Horses.....		\$6,000 00
Harness		300 00
Cars.....		10,000 00
Wagons, trucks, snow-plows, sleighs.....		500 00
Total cost of equipment.....		\$16,700 00
Grand total cost of road and equipment.....		\$120,400 00

* Deceased.

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$7,273 75
Less operating expenses (excluding all taxes)	11,010 49
Deficit for year ending September 30, 1888.....	<u>\$3,736 74</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.	
From passengers.....	<u>\$7,273 75</u>
OPERATING EXPENSES.	
Repairs of road-bed and track	\$476 85
Repairs of harness and stable equipment....	98 65
Horseshoeing	518 85
Provender (including expense of grinding)....	2,633 34
Wages of conductors and drivers, watchmen, starters, switchmen, roadmen, hostlers, etc.....	7,042 30
Light and fuel	60 50
Insurance	180 00
Total operating expenses.....	<u>\$11,010 49</u>

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$103,700 00
Cost of equipment.....	16,700 00
Other permanent investments	105,700 00
Cash on hand	6,000 00
Profit and loss (deficiency).....	3,736 74
	<u>\$235,836 74</u>
LIABILITIES.	
Capital stock.....	\$100,000 00
Funded debt	135,000 00
Bills payable	836 74
	<u>\$235,836 74</u>

Characteristics of Road and Equipment.

<i>Length of railway owned by company, as follows:</i>	Miles.
Single track, main line, from terminus to terminus.....	4
<i>Length of all railways leased and operated by this company, as follows:</i>	
Single track from New Rochelle to Hudson Park	1
Grand total length of all tracks owned and leased.....	<u>5</u>
Weight of rail per yard	38 lbs.
Gauge of track.....	4 ft. 8½ in.
Number of box cars.....	10
Horses and mules	35
Schedule time making trip one way.....	24 min.
Cars run.....	Half hourly.
Rate of fare per passenger.....	5 cents.
Number of passengers carried in cars during year	145,475
Average number of employees (including officials) during year.....	10

Wages, Etc., of Employees.

	Average number of hours on duty per day.	Wages per day.
Drivers.....	12	\$2 00
Starters.....	12	1 50
Watchmen	12	1 50
Roadmen.....	10	1 50
Hostlers.....	12	1 75

Officers of the Company.

Name.	Title.	Official Address.
WM. R. BERGHOLZ	President ..	New York city.
CHARLES STRAUSS	Secretary ..	New York city.
THOMAS E. CRIMMINS	Treasurer ..	New York city.
FRANK RYAN	Superintendent ..	New Rochelle, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
W. R. BERGHOLZ	New Rochelle, N. Y.
THOMAS E. CRIMMINS	1043 Third ave., New York city.
CHARLES STRAUSS	237 Broadway, New York city.
JOHN J. WALSH	New York city.
EUGENE DURNIN	New York city.
WILLIAM H. HURST	New York city.

Title of company, The New Rochelle and Pelham Railway Company.

Address of general offices, 15 Cortlandt street, New York city.

Date of close of fiscal year, December 8.

Date of stockholders' annual meeting, December 8.

For information concerning this report, address William R. Bergholz, President.

NEW WILLIAMSBURGH AND FLATBUSH.

(Date of charter, October, 1873.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter and now out-standing.....	3,000	\$300,000	\$300,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage	Mar. 1, 1897	p.c. 7	Feb. and Aug.	\$200,000	•

Cost of Road and Equipment.

ROAD.		Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Real estate		\$0,686 18	.....
Total cost up to September 30, 1887			\$380,930 00
Total cost of road		\$0,686 18	\$380,625 67
EQUIPMENT.			
Wagons, trucks, snow-plows and sleighs		\$610 00	\$510 00
Total cost up to September 30, 1887			153,164 00
Less decrease in horses for the year			\$153,774 00 3,000 00
Total cost of equipment		\$610 00	\$149,774 00
Grand total cost of road and equipment		\$10,296 18	\$540,400 33

* Issued in taking up prior mortgage and interest.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Real estate, two lots on Nostrand avenue and two lots on Sanford street..	\$9,686 18
One top wagon.....	160 00
Two "Walkaway" plows.....	300 00
One dirt truck	150 00
Total	\$10,296 18

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$269,943 92
Less operating expenses (excluding all taxes)	230,544 39

Net earnings from operation.....	\$39,399 53
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Income from other sources, as follows, viz.:

Rent of tracks.....	158 06
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Gross income from all sources.....	\$39,557 53
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Deductions from income, as follows, viz.:

Taxes on property used in operation of road.....	\$6,583 53
Taxes on earnings and capital stock.....	1,577 86
Car licenses.....	560 00
Interest on funded debt due and accrued.....	14,000 00
Rent of leased line	7,500 00
	30,221 39

Surplus for year ending September 30, 1888.....	\$9,336 14
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General Income Account.

Surplus for year ending September 30, 1888.....	\$9,336 14
Surplus up to September 30, 1887	21,302 30
	\$30,638 44

Deduct amounts charged directly to "profit and loss" during the year ending September 30, 1888, as per memorandum attached to quarterly report of December 31, 1887	8,069 15
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Total surplus September 30, 1888	\$22,579 29
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Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$269,943 92
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OPERATING EXPENSES.

Repairs of road-bed and track	\$9,160 26
Repairs of building and fixtures.....	4,774 79
Repairs of cars and other vehicles.....	8,041 80
Repairs of harness and stable equipment	3,466 76
Horseshoeing.....	7,136 84
Renewals of horses and mules.....	20,732 89
Provender (including expense of grinding).....	40,763 21
Salaries of general officers and clerks.....	7,265 70
Wages of conductors and drivers and engineers on dummy cars.....	71,508 17
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	34,591 17
Light and fuel.....	1,430 75
Water tax.....	414 83
Damages to persons and property.....	168 75
Legal expenses.....	6,703 59
Advertising, printing and office expenses.....	631 08
Insurance	2,924 15
Removal of snow and ice.....	3,117 28
Contingencies	4,293 37
Interest	1,643 57
Rents	1,785 48

Total operating expenses.....	\$230,544 39
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General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$390,625 67
Cost of equipment.....	149,774 66

Current assets, as follows:

Cash on hand.....	\$19,768 60	
Open accounts	739 84	
Supplies on hand.....	4,275 08	
Sundries	2,378 83	
		\$27,162 35
		<u>\$567,562 68</u>

LIABILITIES.

Capital stock.....		\$300,000 00
Funded debt.....		200,000 00
<i>Unfunded debt, as follows:</i>		
Interest on funded debt due and accrued.....	\$2,333 33	
Bills payable.....	6,880 00	
Open accounts.....	6,656 96	
Deferred coupons	431 07	
Wages	2,788 94	
Loans.....	16,883 33	
Taxes accrued.....	5,533 48	
Rent, leased lines.....	3,125 00	
Interest	371 28	
		44,893 39
Profit and loss (surplus).....		22,579 29
		<u>\$567,562 68</u>

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line, Broadway to Prospect Park.....		4.5
Single track, branch, from Nostrand avenue to Holy Cross cemetery.....		1.3
Total length of single track on main line and branches.....		6.3
Second track on main line and branches		4.5
Sidings on main line and branches.....		1.3
Total length of all tracks and sidings owned.....		12
Weight of rail per yard		33 to 53 lbs.
Gauge of track.....		4 ft. 8½ in.
Number of box cars.....		2
Open cars		6
Horses and mules		42
Schedule time making trip one way.....		35 min.
Cars run, average		4 min.
Rate of fare per passenger:		
Adults		5c.
Children		3c.
Number of passengers carried in cars during year, estimated.....		5,683,000
Average number of employees (including officials) during year		200

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
General officers, superintendents and clerks.....		\$7,750

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	12	\$2 00
Drivers.....	12	2 00
Starters.....	12	2 00
Watchmen.....	12	2 00
Roadmen.....	10	1 00
Hostlers.....	10	1 75
Tow boys.....	10	1 00

ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	5	1	6

Officers of the Company.

Name.	Title.	Official Address.
GEO. W. VAN ALLEN.....	President	New York city.
WM. B. WAIT.....	Secretary	New York city.
C. B. COTTELL.....	Treasurer.....	Rhode Island.
CHAS. E. HARRIS.....	Superintendent.....	Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
GEO. W. VAN ALLEN.....	New York city.
WM. H. VAN ALLEN.....	New York city.
WM. B. WAIT.....	New York city.
C. B. COTTELL.....	Rhode Island.
WALTER A. JONES.....	West Troy, N. Y.
DAVID W. BINNS.....	Brooklyn, N. Y.
EDGAR H. COTTELL.....	Rhode Island.

Title of company, New Williamsburgh and Flatbush Railroad Company.
 General offices at corner of Nostrand and Park avenues, Brooklyn, N. Y.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, first Thursday before October 17.
 For information concerning this report, address New Williamsburgh and Flatbush Railroad Company.

NEW YORK AND HARLEM.

(Date of charter, April 25, 1831.)

For history of organization, see Report of 1835.

* Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	200,000	\$10,000,000	.....
Issued for actual cash and now outstanding.....	194,000	9,700,000	\$9,700,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
Consolidated mortgage.....	1900	p. c. 7	May & Nov.	\$12,000,000	\$12,000,000
Consolidated mortgage, sinking fund.....	1893	6	Feb. & Aug.	5,000	5,000
				\$12,005,000	\$12,005,000

* In these items no division made between steam road, operated by the New York Central and Hudson River Railroad Company, and the city division or horse road, operated by the company itself.—R. R. Commissioners.

* Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails	\$188,965 13	.....
Right of way	11,065 25	.....
Real estate	7,938 70	.....
Buildings and fixtures	2,920 76	.....
Total cost of road	\$210,879 84	\$21,008,308 13
EQUIPMENT.		
Horses	\$112,270 00	\$302,730 00
Locomotives .....	.....	314,000 00
Cars	155 00	888,150 00
Wagons, trucks, snow-plows, sleighs, harness, and stable equipment	426 70	77,998 41
Total cost of equipment	\$111,688 30	\$1,469,800 41
Grand total cost of road and equipment	\$199,191 54	\$22,468,108 54

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Depression of tracks north of Harlem river and other improvements in the city of New York	\$188,965 13
Right of way in New York city in widening and depressing tracks	11,065 25
Real estate, New York city	7,938 70
New depot, Mott Haven, One Hundred and Thirty-eighth street	2,920 76
Total	\$210,879 84

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$200,000 00
Less operating expenses (excluding all taxes)	607,138 00
Net earnings from operation	\$202,300 00
<i>Income from other sources, as follows, viz.:</i>	
Rent	\$6,488 00
Interest	50,000 00
Miscellaneous	2,660 23
	61,148 23
Gross income from all sources	\$263,448 23
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road	\$13,680 00
Taxes on earnings and capital stock	8,792 22
Taxes other than above	2,866 30
	25,338 52
Net income from all sources	\$238,109 71
<i>Payments from net income, as follows, viz.:</i>	
Dividends declared, two per cent on capital stock	100,000 00
Surplus for year ending September 30, 1888	\$138,109 71
General Income Account.	
Surplus for year ending September 30, 1888	\$138,109 71
Surplus up to September 30, 1887	\$1,871,042 00
Premium on 5,000 shares of stock issued to the New York Central and Hudson River Railroad Company for construction, sold at \$227.68.	319,200 00
	2,190,351 71
Total surplus September 30, 1888	\$2,328,453 71

* See foot-note on page 841 ante.

† Decrease.

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$809,497 64
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OPERATING EXPENSES.

Repairs of road-bed and track.....	\$32,955 41
Repairs of buildings and fixtures.....	19,933 65
Repairs of cars and other vehicles.....	21,517 17
Repairs of harness and stable equipment.....	9,629 02
Horseshoeing.....	20,985 32
Renewals of horses.....	37,684 00
Provender (including expense of grinding).....	120,003 54
Salaries of general officers and clerks.....	23,270 09
Wages of conductors and drivers.....	178,574 47
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	114,706 27
Light and fuel.....	5,162 22
Water tax.....	1,090 20
Damages to persons and property.....	7,212 85
Legal expenses.....	4,000 00
Advertising, printing and office expenses.....	1,861 41
Insurance.....	8,008 74
Contingencies.....	2,084 79
Rents and use of other roads.....	460 00
Total operating expenses.....	\$607,138 65

General Balance Sheet September 30, 1898.

ASSETS.

Cost of road.....	\$21,003,293 15
Cost of equipment.....	1,462,869 41
<i>Other permanent investments, as follows, viz.:</i>	
Long Island Land Fertilizing Company.....	6,100 00
Bonds and mortgages on real estate.....	750,000 00
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	\$27,101 39
Bills receivable.....	228,810 46
Open accounts.....	121,450 58
Supplies on hand.....	61,810 08
Due from New York Central and Hudson River Railroad Company, account of advances for construction.....	312,553 07
	\$23,973,488 74

LIABILITIES.

Capital stock.....	\$9,700,000 00
Funded debt.....	12,005,000 00
<i>Current liabilities, as follows, viz.:</i>	
Dividends unpaid.....	2,284 48
Bills and pay-rolls unpaid.....	18,652 07
Open accounts.....	8,100 00
Profit and loss (surplus).....	2,299,482 19
	\$23,973,488 74

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line, from Post-office to Mott Haven.....		7.50
Single track, branch, from Thirty-second street and Fourth avenue to Thirty-fourth Street ferry.....		.75
Total length of single track on main line and branches..		8.25
Second track on main line and branch..		8.25
Siding on main line and branch.....		.50
Total length of all tracks and sidings owned.....		17
Weight of rail per yard.....	60 to 75 lbs.	
Gauge of track.....	4 ft. 8½ in.	
Number of box cars.....	162	
Horses.....	1,829	

REPORT OF THE RAILROAD COMMISSIONERS.

Schedule time making trip one way..... 1 hour 23 min.
 Cars run..... From 1 to 6 min. apart.
 Rate of fare per passenger..... 5 cents.
 Number of passengers carried in cars during year..... 16,129,222
 Average number of employees (including officials) during year..... 15

Wages, Etc., of Employees.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	\$2.00
Drivers	12	1.50
Starters	10	1.00
Watchmen	12	1.50
Switchmen	12	1.50
Roadmen	10	\$1.00 to 1.50
Hostlers	10½	1.50

ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	5	.....	1
Other than passengers or employees	4	1	5
Total	9	1	10

Officers of the Company.

Name.	Title.	Official Address.
CORNELIUS VANDERBILT	President	New York city.
CHAS. C. CLARKE	Vice-President	New York city.
EDW. V. W. ROSSITER	Secretary and Treasurer	New York city.
ALFRED SKITT	Superintendent	New York city.

Directors of the Company.

Name.	Residence.
CORNELIUS VANDERBILT	New York city.
WM. K. VANDERBILT	New York city.
FRED. W. VANDERBILT	New York city.
SAML. F. BARGER	New York city.
JOHN B. DUTCHER	New York city.
CHAUNCEY M. DEPEW	New York city.
JOHN E. BURRILL	New York city.
WM. H. LEONARD	New York city.
CHAS. C. CLARKE	New York city.
FRANCIS P. FREEMAN	New York city.
JOSEPH HARKER	New York city.
SAML. D. BABCOCK	New York city.
ALFRED VAN SANTVOORD	New York city.

Title of company, New York and Harlem Railroad Company.
 Address of general offices, Grand Central Depot, New York city.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, third Tuesday in May.
 For information as to this report, address E. V. W. Rossiter, Treasurer.

NIAGARA FALLS AND SUSPENSION BRIDGE.

(Date of charter, October 20, 1882.)

For history of organization, see Report of 1885.

Capital Stock.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	2,000	\$50,000	.....
Issued for actual cash.....	1,475 $\frac{1}{2}$	\$38,887 50	\$38,887 50
Issued on account of construction.....	284 $\frac{1}{2}$	7,112 50	.....
Total now outstanding.....	1,760	\$44,000 00	\$36,887 50

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails .....	.....	\$23,477 76
Real estate.....	.....	1,600 00
Buildings and fixtures.....	\$103 08	8,027 10
Total cost of road.....	\$103 08	\$33,104 86
EQUIPMENT.		
Horses.....	*\$375 00	\$6,205 14
Harness.....	.....	561 85
Cars.....	41 50	8,286 44
Wagons, trucks, snow-plows, sleighs.....	163 80	402 83
Total cost of equipment	\$169 90	\$15,436 86
Grand total cost of road and equipment	*\$66 82	\$48,540 72

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Added a horse-tread power machine to buildings and fixtures.....	\$103 08
Added one Lewis & Fowler alarm register, with ringing device, to cars...	41 50
Added one Victor road machine to wagons, trucks, snow-plow, etc.....	163 80
	\$308 18
Sold one span of horses for	\$175 00
Sold one span of horses for	200 00
	375 00
Decrease, net	\$66 82

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$20,147 43
Less operating expenses (excluding all taxes)	14,763 40
Net earnings from operation.....	\$5,384 03

*Decrease.

<i>Deductions from income, as follows, viz.:</i>		
Taxes on property used in operation of road	\$500 02	
Taxes on earnings and capital stock	184 66	
		<u>\$684 68</u>
Net income from all sources		\$4,000 00
<i>Payments from net income, as follows, viz.:</i>		
Dividends declared, 10 per cent on capital stock		4,000 00
Surplus for year ending September 30, 1888		<u>\$250 00</u>
General Income Account.		
Surplus for year ending September 30, 1888		\$250 00
Surplus up to September 30, 1887		5,775 00
Total surplus September 30, 1888		<u>\$6,025 00</u>

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

From passengers	<u>\$30,147 60</u>
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OPERATING EXPENSES.

Repairs of road-bed and track	\$611 00
Repairs of buildings and fixtures	85 75
Repairs of cars and other vehicles	581 00
Repairs of harness and stable equipment	230 00
Horseshoeing	604 00
Provender (including expense of grinding)	3,804 00
Salaries of general officers and clerks	1,824 00
Wages of conductors and drivers and engineers on dummy cars	3,023 00
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.	2,876 00
Light and fuel	115 00
Water tax	230 00
Damages to persons and property	46 00
Legal expenses	130 00
Advertising, printing and office expenses	724 00
Insurance	181 00
Removal of snow and ice	12 00

Total operating expenses	<u>\$14,783 00</u>
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General Balance Sheet September 30, 1888.**ASSETS.**

Cost of road	\$33,104 00
Cost of equipment	16,026 00
<i>Current assets, as follows:</i>	
Cash on hand	725 75
Open accounts	25 00
Supplies on hand	600 00
	<u>\$50,014 00</u>

LIABILITIES.

Capital stock	\$44,000 00
Profit and loss (surplus)	6,014 00
	<u>\$50,014 00</u>

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line, from Niagara Falls to Suspension Bridge	1.0	
Sidings on main line	0.51	
Total length of all tracks and sidings owned	<u>1.51</u>	
Weight of rail per yard	35 lbs.	
Gauge of track	4 ft. 8 1/2 in.	
Number of box cars	1	
Open cars	6	
Horses and mules	25 min.	
Schedule time making trip one way		
Cars run: In winter, every 17 minutes; in summer, every 12 1/2 minutes, and occasionally oftener.		
Rate of fare per passenger	5 c.; 6 for 25 c.; limited time ticket, 2 1/2 c.	
Number of passengers carried in cars during year	431,000	
Average number of employees (including officials) during year	17	

NIAGARA FALLS AND SUSPENSION BRIDGE.

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Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.

Annual salary.

Manager.....	\$500
Superintendent.....	730
Clerk.....	600

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	\$1 33
Drivers.....	12	1 33
Watchmen	12	1 33
Hostlers.....	12	1 33

Officers of the Company.

Name.	Title.	Official Address.
BENJAMIN FLAGLER.....	President.....	Suspension Bridge, N. Y.
JOHN MACKAY.....	Secretary.....	Niagara Falls, N. Y.
A. SCHOELLKOPF.....	Treasurer.....	Niagara Falls, N. Y.
F. E. DEAN.....	Superintendent.....	Suspension Bridge, N. Y.

Directors of the Company.

Name.	Residence.
BENJAMIN FLAGLER.....	Suspension Bridge, N. Y.
ASHES S. CUDABACK.....	Suspension Bridge, N. Y.
AMOS W. HENNING.....	Suspension Bridge, N. Y.
M. S. LANGS.....	Suspension Bridge, N. Y.
KONRAD FINK.....	Suspension Bridge, N. Y.
EDWARD TUTHILL.....	Niagara Falls, Ont.
ARTHUR SCHOELLKOPF.....	Suspension Bridge, N. Y.
GEO. BARKER.....	Suspension Bridge, N. Y.
WM. R. CAMPBELL.....	Suspension Bridge, N. Y.
H. NIELSON.....	Suspension Bridge, N. Y.
JOHN MACKAY.....	Suspension Bridge, N. Y.
A. H. GLUCK.....	Suspension Bridge, N. Y.
HENRY C. HOWARD.....	Suspension Bridge, N. Y.

Title of company, Niagara Falls and Suspension Bridge Railway Company.

General offices, Niagara Falls, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, third Tuesday in September.

For information as to this report, address A. Schoellkopf, Treasurer.

NINTH AVENUE (New York city).

(Date of charter, July 29, 1859.)

Capital Stock.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	8,000	\$800,000	.....
Issued for actual cash.....	1,513	\$151,800	\$151,800
Issued for road, equipment and real estate.....	6,106	610,800	.....
Total now outstanding	7,618	\$761,800	\$151,800

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails.....	.....	\$178,092 39
Real estate.....	.....	9,372 00
Total cost of road .....	.....	\$187,464 39
EQUIPMENT.		
Horses .....	.....	\$656,000 00
Cars	\$650 00	29,888 00
Total cost of equipment	\$650 00	\$68,438 00
Grand total cost of road and equipment	\$650 00	\$275,902 39

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

One new car..... \$650 00

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$196,694 39
Less operating expenses (excluding all taxes).....	180,694 00
Net earnings from operation.....	\$16,100 39
<i>Income from other sources, as follows, viz:</i>	
Rents and interest.....	6,326 39
Gross income from all sources.....	\$22,426 78
<i>Deductions from income, as follows, viz:</i>	
Taxes on property used in operation of road.....	\$1,936 44
Taxes on earnings and capital stock.....	10,328 94
Rent of depot	10,000 00
	<u>22,265 38</u>
Net income from all sources.....	\$100 40
<i>Payments from net income, as follows, viz:</i>	
Dividends declared, two per cent on capital stock.....	16,326 00
Deficit for year ending September 30, 1888.....	<u>\$15,046 11</u>

General Income Account.

Deficit for year ending September 30, 1888.....	\$15,046 11
Deficit up to September 30, 1887.....	433,367 34
Total deficit September 30, 1888.....	<u>\$448,413 45</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	<u>\$196,694 39</u>
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OPERATING EXPENSES.

Repairs of road-bed and track.....	\$6,144 39
Repairs of buildings and fixtures.....	783 34
Repairs of cars and other vehicles	7,600 00
Repairs of harness and stable equipment.....	1,700 00
Horseshoeing	7,200 00
Renewals of horses and mules.....	17,740 00
Provender (including expense of grinding).....	46,100 00
Salaries of general officers and clerks	6,900 00
Wages of conductors and drivers and engineers on dummy cars.....	42,900 00
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	32,471 13
Light and fuel.....	3,320 00
Water tax	347 00
Damages to persons and property.....	<u>1,000 00</u>

NINTH AVENUE

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Legal expenses.....	\$1,657 48
Advertising, printing and office expenses	675 27
Insurance.....	235 00
Removal of snow and ice	1,088 57
Contingencies.....	1,576 75
Car licenses.....	1,040 00
Total operating expenses	\$180,504 00

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$187,364 91
Cost of equipment.....	88,450 00
<i>Other permanent investments, as follows, viz.:</i>	
Stock of other companies	760 00
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	\$19,369 55
Loans.....	14,000 00
Open accounts.....	200 00
Supplies on hand.....	2,647 81
Sundries	698 75
	<u>36,916 11</u>
Profit and loss (deficiency).....	448,308 98
	<u>\$761,800 00</u>
LIABILITIES.	
Capital stock.....	\$761,800 00

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line from Fulton to One Hundred and Twenty-fifth street.....		8
Second track on main line.....		8
Total length of all tracks and sidings owned.....		16
Weight of rail per yard.....	45 and 60 lbs.	
Gauge of track.....	4 ft. 8 1/4 in.	
Number of box cars.....	61	
Horses.....	454	
Schedule time making trip one way.....	1 hr. & 20 min.	
Cars run.....	Every 4 min.	
Rate of fare per passenger.....	5 cents.	
Number of passengers carried in cars during year.....	3,932,687	
Average number of employees (including officials) during year.....	145	

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
General officers.....		\$3,100 00
Clerks		2,746 80

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	10	\$2 00
Drivers.....	10	2 00
Starters	9	2 00
Watchmen.....	10	1 80
Switchmen.....	10	1 75
Roadmen.....	10	1 85
Hostlers.....	10	1 75
Horseshoers.....	10	3 00
Oilers.....	10	2 00
Lampmen and car cleaners	10	1 75

REPORT OF THE RAILROAD COMMISSIONERS.

ACCIDENTS.

	Injured
Passengers	1
Others (not employees)	1
Total	2

Officers of the Company.

Name.	Title.	Official Address.
GEORGE LAW	President	New York city.
JACOB HAYS	Vice-President	New York city.
JAMES AFFLECK	Secretary and Treasurer	New York city.
JAMES G. AFFLECK	Assistant Secretary and Treasurer	New York city.
LOUIS P. FOULK	Superintendent	New York city.

Directors of the Company.

Name.	Residence.
GEORGE LAW	New York city.
JACOB HAYS	New York city.
PAUL N. SPOFFORD	New York city.
E. ST. JOHN HAYS	New York city.
JOSEPH J. O'DONOHUE	New York city.
JOSEPH H. GOODWIN	New York city.
OTIS W. RANDALL	New York city.
G. GRANVILLE WRIGHT	New York city.
HERMAN B. WILSON	New York city.
JAMES AFFLECK	Yonkers, N. Y.
STEPHEN H. HERRIMAN	Brooklyn, N. Y.
WILLIAM RAVESTYN	Brooklyn, N. Y.
JAMES G. AFFLECK	Yonkers, N. Y.

Title of company, The Ninth Avenue Railroad Company.
 Address of general offices, corner Fifty-fourth street and Ninth avenue, New York city.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, third Monday in January.
 For information as to this report, address J. Affleck, Secretary, No. 260 Fifth avenue New York city.

NORTH AND EAST GREENBUSH.

(Date of charter, May 10, 1873.)

For history of organization, see Report of 1887. Road not yet complete.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter, issued on account of construction and now outstanding	500	\$50.00

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
First mortgage bonds	May 1, 1911	p.c. 5	May 1, Nov. 1	\$50.00

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails	\$788 93	\$13,253 47
Right of way		1,500 00
Buildings and fixtures	272 31	1,642 14
Interest and discount charged to construction		7,181 82
Purchase of constructed road		50,000 00
Total cost of road	\$1,061 24	\$73,577 23
EQUIPMENT.		
Horses		\$3,980 00
Harness		883 94
Cars		3,886 88
Total cost of equipment		\$8,700 82
Grand total cost of road and equipment	\$1,061 24	\$82,278 05

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Labor and material in relaying and straightening track and using an improved tie bar, principally on Albany side	\$788 93
Erecting additions to stable building, Greenbush	272 31
Total	\$1,061 24

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$9,986 69
Less operating expenses (excluding all taxes)	10,503 20
Loss from operation	\$516 51
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road	\$157 04
Interest on funded debt due and accrued	1,235 50
	1,392 54
Deficit for year ending September 30, 1888	\$1,909 05

General Income Account.

Deficit for year ending September 30, 1888	\$1,909 05
Surplus up to September 30, 1887	174 82
Total deficit September 30, 1888	\$1,734 23

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers	\$9,986 69
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OPERATING EXPENSES.

Repairs of road-bed, track, buildings, fixtures, cars, vehicles, harness and stable equipment	\$454 18
Horseshoeing	870 18
Provender (including expense of grinding)	2,240 37
Salaries of general officers and clerks	5,712 60
Wages of conductors and drivers	
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.	
Light and fuel	83 21
Insurance	98 27
Removal of snow and ice	221 57
Contingencies	827 62
Total operating expenses	\$10,503 20

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$23,377 00
Cost of equipment.....	8,700 00
Other permanent investments.....	250 00
Cash on hand.....	74 73
Profit and loss (deficiency).....	1,704 90
	<hr/> \$34,105 63

LIABILITIES.

Capital stock.....	\$50,000 00
Funded debt.....	22,000 00
Interest on funded debt.....	2,500 00
Open accounts.....	2,444 90
	<hr/> \$34,105 63

Characteristics of Road, Equipment, Etc.

Length of railway owned by company, single track, main line.....	1.7 miles
Gauge of track.....	4 ft. 6 in.
Number of box cars.....	1
Open cars.....	1
Horses and mules.....	3
Schedule time making trip one way.....	30 min.
Cars run from 7 A. M. to 10:30 P. M.....	Every 30 min.
Rate of fare per passenger { Transient.....	7 cents
{ Tickets.....	6 cents
{ In city.....	5 cents
Number of passengers carried in cars during year.....	141,000
Average number of employees (including officials) during year.....	3

Wages, Etc., of Employees.

	Average number of hours on duty per day.	Wages per day.
Drivers.....	14	\$6 00
Hostlers.....	12	1 00

Officers of the Company.

Name.	Title.	Official Address.
A. BLEECKER BANKS.....	President.....	Albany, N. Y.
J. W. GASCOIGNE.....	Secretary and Treasurer.....	East Greenbush, N. I.

Directors of the Company.

Name.	Residence.
A. BLEECKER BANKS.....	Albany, N. Y.
A. VAN VECHTEN.....	Albany, N. Y.
J. F. HUBER.....	Albany, N. Y.
HENRY FALKE.....	Albany, N. Y.
J. W. ANDREWS.....	Albany, N. Y.
J. E. FREDERICKS.....	Albany, N. Y.
J. W. GASCOIGNE.....	East Greenbush, N. I.

Title of company, North and East Greenbush Horse Railroad Company.

Address of general officers, 473 Broadway, Albany, N. Y.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, January 17.

For information as to this report, address A. Bleecker Banks, President.

OGDENSBURG.

(Date of charter, December 22, 1885.)

Capital Stock.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	700	\$70,000	.....
Issued for actual cash.....	275	.....	\$27,500
Issued on account of construction.....	10	.....	1,000
Total now outstanding.....	285	\$28,500	\$28,500

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails.....	.....	\$17,479 84
Real estate.....	.....	900 00
Buildings and fixtures.....	.....	128 17
Total cost of road .....	.....	\$18,508 81
EQUIPMENT.		
Horses.....	.....	\$2,997 50
Harness.....	.....	333 50
Cars.....	.....	5,186 34
Wagons, trucks, snow-plows, sleighs.....	\$1,000 00	1,227 21
Total cost of equipment.....	\$1,000 00	\$9,724 55
Grand total cost of road and equipment	\$1,000 00	\$28,230 36

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Three sleighs.....	\$1,000 00
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Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$7,202 36
Less operating expenses (excluding all taxes).....	6,096 80
Net earnings from operations.....	\$1,105 56
<i>Income from other sources, as follows, viz.:</i>	
Drawing fire engine.....	39 00
Gross income from all sources.....	\$1,142 56
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road	\$54 83
Taxes on earnings and capital stock	81 51
Taxes other than above, Railroad Commissioners.....	20 03
	156 37
Net income from all sources.....	\$986 19
<i>Payments from net income, as follows, viz.:</i>	
Dividends declared, 4 per cent on capital stock.....	1,140 00
Deficit for year ending September 30, 1888.....	\$153 81

General Income Account.

Deficit for year ending September 30, 1888.....	\$153 81
Surplus up to September 30, 1887	1,643 79
Total surplus September 30, 1888.....	\$1,489 98

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$7,202 85
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OPERATING EXPENSES.

Repairs of road-bed and track.....	\$348 67
Repairs of buildings and fixtures.....	39 22
Repairs of cars and other vehicles.....	64 68
Repairs of harness and stable equipment.....	72 08
Horseshoeing.....	243 62
Renewals of horses and mules.....	30 00
Provender (including expense of grinding).....	2,361 10
Wages of conductors and drivers.....	1,669 98
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	524 50
Light and fuel.....	104 65
Water tax.....	20 00
Advertising, printing and office expenses.....	18 58
Insurance.....	195 00
Removal of snow and ice.....	74 28
Contingencies.....	50 55
Total operating expenses.....	\$6,098 09

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$18,500 81
Cost of equipment.....	9,724 55
Cash on hand.....	1,759 58
	\$29,984 94

LIABILITIES.

Capital stock.....	\$28,500 00
Profit and loss (surplus).....	1,489 98
	\$29,989 98

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows, viz:</i>	Miles.
Single track, main line, from railroad bridge to New York avenue.....	2.30
Single track, main line, to Rome, Watertown and Ogdensburg Railroad..	.00
Single track, branch, from Ford street to Cemetery.....	1.50
Single track, branch, from Ford street to Ogdensburg Railroad.....	.25
Single track, branch, from Ford street to Ferry.....	.15
Total length of single track on main line and branches.....	4.15
Sidings on main line and branches.....	.25
Total length of all tracks and sidings owned.....	4.40
Weight of rail per yard.....	30 and 25 lbs.
Gauge of track.....	4 ft. 8½ in.
Number of box cars.....	5
Box sleighs.....	3
Open cars.....	3
Horses and mules.....	19
Schedule time making trip one way.....	30 min.
Cars run.....	Every ¼ hour
Rate of fare per passenger:	
Cash.....	5 cents.
Tickets.....	6 for 25 cents
Children under eight years.....	3 cents.
Number of passengers carried in cars during year, about.....	145,000
Average number of employees (including officials) during year.....	7

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.

No general officers under pay.

OGDENSBURG.

855

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors and drivers	12	\$1 48
Hostlers.....		1 08

Officers of the Company.

Name.	Title.	Official Address.
W. H. DANIELS.....	President	Ogdensburg, N. Y.
E. A. NEWELL.....	Secretary	Ogdensburg, N. Y.
A. E. SMITH.....	Treasurer.....	Ogdensburg, N. Y.
R. K. NEWTON.....	Superintendent	Ogdensburg, N. Y.

Directors of the Company.

Name.	Residence.
W. H. DANIELS	Ogdensburg, N. Y.
WM. L. PROCTOR	Ogdensburg, N. Y.
H. B. HOWARD.....	Ogdensburg, N. Y.
E. A. NEWELL.....	Ogdensburg, N. Y.
S. H. PALMER.....	Ogdensburg, N. Y.
R. E. WATERMAN.....	Ogdensburg, N. Y.
JNO. M. KELLOGG.....	Ogdensburg, N. Y.

Title of company, Ogdensburg Street Railway Company.

General offices at Ogdensburg, N. Y.

Date of close of fiscal year, September 30, 1888.

For information concerning this report, address A. E. Smith, Treasurer.

OLEAN.

(Date of charter, March 1, 1880.)

For history of organization, see Report of 1885.

Capital Stock.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	160	\$16,000	.....
Issued for actual cash and now outstanding	100	10,000	\$10,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails .....	.....	\$8,815 38
Real estate	\$2,000 00	2,000 00
Buildings and fixtures	83 25	1,021 24
Total cost of road	\$2,083 25	\$11,836 62

REPORT OF THE RAILROAD COMMISSIONERS.

Cost of Road and Equipment—(Continued).

EQUIPMENT.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Horses	\$75 00	\$1,155 00
Harness.....		372 25
Cars.....		1,900 00
Wagons, trucks, snow-plows, sleighs.....	104 06	694 37
Total cost of equipment.....	\$179 06	\$4,112 32
Grand total cost of road and equipment.....	\$2,212 31	\$15,940 44

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Purchase of real estate.....	\$3,000 00
Fixtures, barn and office.....	32 25
One horse.....	75 00
Snow-plow	104 06
Total	\$3,212 31

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$6,537 00
Less operating expenses (excluding all taxes).....	5,202 72
Net earnings from operation	\$1,334 28

Deductions from income, as follows, viz.:

Taxes on property used in operation of road.....	\$125 99
Taxes on earnings and capital stock	33 24
Taxes other than above.....	76 25
Interest and exchange.....	15 32
	250 80

Net income from all sources.....	\$1,073 48
----------------------------------	------------

Payments from net income, as follows, viz.:

Subscription, Board of Trade.....	\$150 00
Subscription, Board of Trade.....	100 00
	250 00

Surplus for year ending September 30, 1888.....	\$823 48
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General Income Account.

Surplus for year ending September 30, 1888.....	\$823 48
Surplus up to September 30, 1887	4,305 61
Total surplus September 30, 1888	\$5,129 09

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$4,272 84
Baggage, express	2,264 16
Total gross earnings.....	\$6,537 00

OPERATING EXPENSES.

Repairs of road-bed and track.....	\$345 33
Repairs of buildings and fixtures.....	8 50
Repairs of cars and other vehicles.....	168 75
Repairs of harness and stable equipment.....	31 25
Horseshoeing.....	100 47
Renewals of horses and mules	100 00
Provender (including expense of grinding).....	243 65
Salaries of general officers and clerks.....	1,000 00
Wages of conductors and drivers.....	1,425 00
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	910 30

OLEAN.

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Light and fuel	\$41 50
Water tax	17 34
Advertising, printing and office expenses	53 68
Insurance	34 50
Removal of snow and ice	31 15
Contingencies	36 49
Total operating expenses.....	\$5,202 72

General Balance Sheet September 30, 1898.

ASSETS.

Cost of road.....	\$11,836 62
Cost of equipment.....	4,112 82
<i>Current assets, as follows:</i>	
Cash on hand.....	220 22
Open accounts.....	11 50
Supplies on hand.....	97 59
	\$16,278 75

LIABILITIES

Capital stock	\$10,000 00
<i>Current liabilities, as follows:</i>	
Bills payable.....	700 00
Open accounts.....	446 68
Profit and loss (minus)	5,132 09
	\$16,278 75

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>	Miles.
Single track, main line, from South street to Erie railroad	1.10
Sidings on main line.....	.09
Total length of all tracks and sidings owned	1.19
Weight of rail per yard.....	25 lbs.
Gauge of track.....	3 ft. 6 in.
Number of box cars	3
Horses and mules.....	7
Schedule time making trip one way	20 min.
Cars run.....	Every 30 min.
Rate of fare per passenger.....	3, 5 and 6 cts.
Number of passengers carried in cars during year.....	74,169
Average number of employees (including officials) during year.....	6

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICER.	Annual salary.
Superintendent	\$1,080 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors and drivers.....	8	\$1 33½
Drivers (baggage express).....	10	1 50
Roadmen	8	1 16½
Hostlers.....	10	1 16½

Officers of the Company.

Name.	Title.	Official Address.
JOHN FORDS	President and Superintendent.....	Olean, N. Y.
M. W. BARSE	Secretary and Treasurer	Buffalo, N. Y.

REPORT OF THE RAILROAD COMMISSIONERS.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
M. W. BARSE	Buffalo, N. Y.
R. O. SMITH	Cleveland, O.
C. S. CAREY	Olean, N. Y.
JOHN FORBES	Olean, N. Y.
THOMAS GILLIGAN	Olean, N. Y.
M. B. BENNIE	Olean, N. Y.
WM. M. IRISH	Olean, N. Y.

Title of company, Olean Street Railway Company.

Address of general offices, No. 264 Union street, Olean, N. Y.

Date of close of fiscal year, January 1.

Date of stockholders' annual meeting, first Tuesday in October.

For information as to this report, address Olean Street Railway Company.

ONEIDA.

Date of charter, May 14, 1886.)

For history of organization, see Report of 1886.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding.....	300	\$15,000	\$13.80

FUNDED DEBT.

	Rate of interest.	Amount outstanding.	Cash realized on amount outstanding.
Notes	<i>Per cent.</i> 6	\$1,962	\$1.80

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails		\$11,938 21
Buildings and fixtures	\$662 00	262 00
Total cost of road.....	\$662 00	\$12,190 21
EQUIPMENT.		
Horses.....	\$60 00	\$1,265 00
Harness.....		119 00
Cars	40 00	3,441 21
Wagons, trucks, snow-plows, sleighs		25 00
Total cost of equipment.....	\$100 00	\$4,935 21
Grand total cost of road and equipment.....	\$762 00	\$17,125 42

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Real estate	\$262 00
One horse	60 00
One set of car-wheels	40 00
Total	\$362 00

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$4,102 40
Less operating expenses (excluding all taxes)	4,181 09
Net loss from operation	\$78 69
<i>Income from other sources, as follows, viz.:</i>	
Advertising in cars	137 00
Gross income from all sources	\$58 31
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road	\$129 42
Taxes on earnings and capital stock	42 11
Interest on funded debt due and accrued	125 62
	297 05
Deficit for year ending September 30, 1888	\$238 74

General Income Account.

Deficit for year ending September 30, 1888	\$238 74
Surplus up to September 30, 1887	1,492 61
Total surplus September 30, 1888	\$1,253 87

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers	\$4,102 40
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OPERATING EXPENSES.

Repairs of road-bed and track	\$41 87
Repairs of cars and other vehicles	41 39
Repairs of harness and stable equipment	74 70
Horseshoeing	138 08
Provender (including expense of grinding)	1,030 63
Salaries of general officers and clerks	300 00
Wages of conductors and drivers	2,078 50
Light and fuel	107 78
Water tax	14 00
Advertising, printing and office expenses	46 25
Removal of snow and ice	103 06
Contingencies	204 85
Total operating expenses	\$4,181 09

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$12,190 02
Cost of equipment	4,920 83
	\$17,110 85

LIABILITIES.

Capital stock	\$13,500 00
Funded debt	1,862 00
Open accounts	394 98
Profit and loss (surplus)	1,253 87
	\$17,110 85

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>	
Single track, main line, from Oneida to West Shore railroad	1.50 miles.
Weight of rail per yard	47 lbs.
Gauge of track	4 ft. 8½ in.

REPORT OF THE RAILROAD COMMISSIONERS.

Number of box cars.....	3
Horses and mules.....	7
Schedule time making trip one way.....	20 min.
Cars run.....	Every twenty minutes from each end of road.
Rate of fare per passenger.....	5 cents.
Number of passengers carried in cars during year.....	20,000
Average number of employees (including officials) during year.....	1

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS.		Annual salary.
Secretary and Treasurer.....		\$300 00
Superintendent.....		\$400 00
OTHER EMPLOYEES.		Wages per month.
Drivers.....		\$37 50
Hostler.....		30 00

*Officers of the Company.

Name.	Title.	Official Address.
W. E. NORTHRUP.....	Secretary and Treasurer	Oneida, N. Y.
CHAS. BONTA.....	Superintendent	Oneida, N. Y.

Directors of the Company.

Name.	Residence.
JOHN E. STONE.....	Oneida, N. Y.
H. S. KLOCK.....	Oneida, N. Y.
SEYMOUR HARVEY.....	Oneida, N. Y.
J. B. H. WHITNALL.....	Oneida, N. Y.
J. J. HODGE.....	Oneida, N. Y.
E. E. COON.....	Oneida, N. Y.
E. J. BROWN.....	Oneida, N. Y.
W. E. NORTHRUP.....	Oneida, N. Y.
(One vacancy.)	

Title of company, Oneida Railway Company.

General offices at Oneida, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Tuesday in October.

For information concerning this report, address W. E. Northrup, Secretary.

ONEIDA STREET (Utica).

(Date of charter, January 12, 1887.)

For history of organization, see Report of 1887.

Capital Stock.

ROAD.	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	400	\$40,000	.....
Issued for actual cash.....	\$200
Issued on account of construction.....	\$37,855	} 20,205
Issued on account of equipment.....	1,700	
Total now outstanding.....	\$40,000

* The president of this company died in June last. His successor will be chosen at the annual meeting.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails		\$8,403 95
Buildings and fixtures	\$1,302 00	1,302 00
Interest and discount charged to construction		29,896 05
Total cost of road	\$1,302 00	\$39,602 00
EQUIPMENT.		
Horses		\$25 00
Cars		2,328 83
Total cost of equipment		\$2,353 83
Grand total cost of road and equipment	\$1,302 00	\$41,956 43

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Cost of barn and lot	\$1,302 00
Cost of car, freight and expenses	628 83
Cost of horse	25 00
Cost of extension of track	210 00
Total	\$2,205 83

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$611 96
Less operating expenses (excluding all taxes)	817 94
Net loss from operation	\$5 98
<i>Deduction from income, as follows, viz.:</i>	
Taxes on earnings and capital stock	16 72
Deficit for year ending September 30, 1888	\$22 70

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers	\$611 96
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OPERATING EXPENSES.

Repairs of cars and other vehicles	\$8 75
Operated by contract for season	784 44
Advertising, printing and office expenses	24 75
Total operating expenses	\$817 94

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$39,602 00
Cost of equipment	2,353 83
Other permanent investments	269 38
	\$42,225 21

LIABILITIES.

Capital stock	\$40,000 00
<i>Current liabilities, as follows, viz.:</i>	
Bills payable	1,713 58
Open accounts	511 63
	\$42,225 21

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line, from Oneida Square, Utica, to Prospect street, town of New Hartford, about.....		1.5
Sidings on main line, about.....		.8
Total length of all tracks and sidings owned.....		1.8
Weight of rail per yard.....	35 lbs.	
Gauge of track.....	4 ft. 8 1/2 in.	
Number of box cars.....	1	
Open car.....	1	
Horse.....	1	
Schedule time making trip one way.....	20 min.	
For round trip.....	40 min.	
Cars run, average.....	Every 40 min.	
Rate of fare per passenger.....	5 cents	
Number of passengers carried in cars during year.....	16,200	
Average number of employees (including officials) during year, under contract.....		

Salaries, Wages, Etc., of Officers and Employees.

OFFICERS AND CLERKS.

No general officers under pay.

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
* Conductors.....	9	\$1.50

Officers of the Company.

Name.	Title.	Official Address.
HENRY NEY.....	President.....	Utica, N. Y.
FRANK J. CRONK.....	Secretary.....	Utica, N. Y.
WM. C. WILLOOX.....	Treasurer.....	Utica, N. Y.

Directors of the Company.

Name.	Residence.
HENRY NEY.....	Utica, N. Y.
WM. C. WILLOOX.....	Utica, N. Y.
T. JAY GRIFFITH.....	Utica, N. Y.
FRANK J. CRONK.....	Utica, N. Y.
HENRY M. NEY.....	Utica, N. Y.
DAVID L. JONES.....	Brooklyn, N. Y.
ISAAC D. REYNOLDS.....	Brooklyn, N. Y.

Title of company, Oneida Street Railroad Company.

Address of general offices, 71 Genesee street, Utica, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, January 12.

For information concerning this report, address Frank J. Cronk, Secretary.

* This road was run with teams and drivers furnished with the teams as required, it being a short line to the cemetery and only run a few months in the summer; all under contract with conductor.

ONEONTA.

(Date of charter, November 28, 1887.)

Articles of association entered into the sixth day of July, 1887, and filed in the Secretary of State's office, November 28, 1887.

Capital Stock.

	No. of shares.	Par value.
Authorized by law or charter, issued for actual cash and now outstanding.....	200	\$20,000

Cost of Road and Equipment.

ROAD.	Total cost up to Sept 30, 1888.
Road-bed, superstructure and rails	\$14,872 81
Real estate	1,000 00
Fixtures	12 15
Total cost of road.....	\$15,884 96
EQUIPMENT.	
Horses.....	\$1,404 00
Harness	26 90
Cars	2,892 50
Wagons, trucks, snow-plows, sleighs.....	196 00
Total cost of equipment	\$4,519 40
Grand total cost of road and equipment.....	\$20,404 36

Income Account from August 11 to September 30, 1888.

Gross income from operation.....	\$1,277 05
Less operating expenses (excluding all taxes)	609 67
Net earnings from operation	\$667 38

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.	
From passengers.....	\$1,277 05
OPERATING EXPENSES.	
Horseshoeing.....	\$14 55
Provender (including expense of grinding).....	104 35
Wages of conductors, drivers and hostlers.....	419 50
Advertising, printing and office expenses	71 27
Total operating expenses from August 11, 1888, to September 30, 1888....	\$609 67

General Balance Sheet September 30, 1888.

ASSETS.	
Capital stock.....	\$15,884 96
Cost of equipment.....	4,519 40
Cash assets, as follows:	
Cash on hand.....	263 02
	\$20,667 38
LIABILITIES.	
Capital stock.....	\$20,000 00
Profit and loss (surplus).....	667 38
	\$20,667 38

REPORT OF THE RAILROAD COMMISSIONERS.

Characteristics of Road, Equipment, Etc.

Total length of all tracks and sidings owned.....	1.23 miles
Weight of rail per yard	35 to 36 lbs
Gauge of track.....	4 ft. 8½ in.
Number of box cars	3
Number of open cars	1
Horses.....	9
Cars run.....	Every 20 min.
Rate of fare per passenger:	
Cash	5 cents
Tickets	4 cents
Number of passengers carried in cars.....	26,311
Average number of employees (including officials)	1

Salaries, Wages, Etc., of Officers and Other Employees.

	OFFICER.	Annual salary.
Secretary.....		\$50 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers.....	14	\$1 25
Hostlers.....	14	1 50

Officers of the Company.

Name.	Title.
DAVID WILBER	Pres. and Supt.
W. L. CUNNINGHAM	Secretary.
FRANK D. HANFORD	Treasurer.

Directors of the Company.

Name.	Residence.
ALBERT MORRIS	Oneonta, N. Y.
D. F. WILBER	Oneonta, N. Y.
DAVID WILBER	Oneonta, N. Y.
GEO. I. WILBER	Oneonta, N. Y.
M. N. ROUSE	Oneonta, N. Y.
REUBEN REYNOLDS	Oneonta, N. Y.
WM. MORRIS	Oneonta, N. Y.
N. N. BULL	Oneonta, N. Y.
FRED. WILCOX	Oneonta, N. Y.
B. A. CHURCH	Oneonta, N. Y.
I. H. ROUSE	Oneonta, N. Y.

Title of company, Oneonta Street Railway Company.

General offices at Oneonta, N. Y.

For information concerning this report, address Frank D. Hanford, Treasurer.

OSWEGO.

(Date of charter, May 7, 1885.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding.....	400	\$20,000	\$19.00

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstand- ing.	Cash realized on amount outstand- ing.
		Rate.	When payable.		
Bond and mortgage.....	July 1, 1896.	p.c. 5	July 1 & Jan. 1	\$5,500	\$5,500

Cost of Road and Equipment.

ROAD.		Total cost up to Sept. 30, 1888.
Road-bed, superstructure and rails.....		\$13,908 78
Real estate.....		375 00
Buildings and fixtures.....		2,413 03
Interest and discount charged to construction.....		262 80
Total cost of road.....		<u>\$16,959 61</u>
EQUIPMENT.		
Horses.....		\$3,775 00
Harness.....		471 25
Cars.....		4,027 30
Snow plow.....		412 18
Total cost of equipment.....		<u>\$8,685 73</u>
Grand total cost of road and equipment.....		<u>\$25,645 34</u>

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$7,773 19
Less operating expenses (excluding all taxes).....	7,197 83
Net earnings from operation.....	<u>\$575 36</u>
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road.....	\$284 36
Taxes on earnings and capital stock.....	49 81
Interest on funded debt due and accrued.....	275 00
	<u>609 17</u>
Deficit for year ending September 30, 1888.....	<u>\$33 81</u>

General Income Account.

Deficit for year ending September 30, 1888.....	\$33 81
Surplus up to September 30, 1887.....	642 83
Total surplus September 30, 1888.....	<u>\$609 02</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.	
From passengers.....	\$7,556 50
Sale of manure.....	184 44
Advertising.....	32 25
Total gross earnings.....	<u>\$7,773 19</u>

OPERATING EXPENSES.

Repairs of road-bed and track.....	\$74 18
Repairs of cars and other vehicles.....	284 56
Repairs of harness and stable equipment.....	31 01
Horseshoeing.....	324 61
Provender (including expense of grinding).....	2,025 21
Salaries of general officers and clerks.....	699 96
Wages of conductors and drivers and engineers on dummy cars.....	1,563 49
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	1,700 80
Light and fuel.....	76 36
Water tax.....	53 67

REPORT OF THE RAILROAD COMMISSIONERS.

Advertising, printing and office expenses	\$126 73
Removal of snow and ice	92 65
Traveling, and conductors' badges	1 50
Oil and waste	5 00
Supply account	23 26
Hire of horses	23 00
Total operating expenses	\$7,197 53

General Balance Sheet September 30, 1898.

ASSETS.	
Cost of road	\$16,959 61
Cost of equipment	8,685 73
<i>Current assets, as follows, viz.:</i>	
Cash on hand	144 34
Open accounts	73 00
Balance due on capital stock	315 00
	\$36,177 77
LIABILITIES.	
Capital stock	\$30,000 00
Funded debt	5,500 00
Interest on funded debt	66 73
Profit and loss (surplus)	609 62
	\$36,177 77

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line, from East Tenth street to West Third avenue		1.7
Single track, branch, from West First and Bridge streets to West First and Utica streets .....		.25
Total length of single track on main line and branches		1.95
Weight of rail per yard	45 lbs.	
Gauge of track	4 ft. 8½ in.	
Number of box cars	5	
Horses and mules	2	
Cars run	Every 15 min.	
Rate of fare per passenger	4c. and 5c.	
Number of passengers carried in cars during year	161,200	
Average number of employees (including officials) during year	9	

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICER.	Annual salary.
Superintendent	\$700 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers	15	\$1 33½
Starter	15	1 33½
Watchman	15	1 00
Hostlers	15	1 00

Officers of the Company.

Name.	Title.	Official Address.
R. J. OLIPHANT	President	Oswego, N. Y.
H. A. WILCOX	Secretary	Oswego, N. Y.
JAMES DOWDLE	Treasurer	Oswego, N. Y.
W. S. TURNER	Superintendent	Oswego, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
R. J. OLIPHANT.....	Oswego, N. Y.
JAMES F. JOHNSON.....	Oswego, N. Y.
JAMES DOWDLE.....	Oswego, N. Y.
JAMES SUTTON.....	Oswego, N. Y.
J. B. DONNELLY.....	Oswego, N. Y.
JOHN R. POST.....	Oswego, N. Y.
H. D. McCAFFREY.....	Oswego, N. Y.
F. A. EMERICK.....	Oswego, N. Y.
F. LOUIS SMITH.....	Oswego, N. Y.
P. W. CULLINAN.....	Oswego, N. Y.
A. A. WELLINGTON.....	Oswego, N. Y.
H. A. WILCOX.....	Oswego, N. Y.
JOSEPH CULLEN.....	Oswego, N. Y.

Title of company, Oswego Street Railway Company.

Address of general offices, Oswego, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, last Monday in April.

For information as to this report, address James Dowdle, Treasurer.

PELHAM PARK.

*(Date of charter, August 30, 1884.)

For history of organization, see Report of 1887.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	2,000	\$50,000	.....
Issued on account of construction.....	1,500	\$37,500	.....
Issued for cash and construction	500	12,500	\$1,250
Total now outstanding	2,000	\$50,000	\$1,250

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage,.....	April 1, 1907	p. c. 6	April & Oct.	\$30,000	\$28,675

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails ...	\$1,637 70	\$30,271 79
Right of way	56 08	4,806 80
Real estate.....	221 94	221 94
Buildings and fixtures.....	329 02	329 02
Interest and discount charged to construction.....	1,961 14	2,421 71
Total cost of road	\$4,205 88	\$38,051 26

Cost of Road and Equipment—(Continued).

EQUIPMENT.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Horses	\$998 61	\$2,356 33
Harness	207 84	337 36
Cars	2,183 90	5,474 38
Wagons, trucks, snow-plows, sleighs	184 75	184 75
Total cost of equipment	\$3,575 10	\$8,373 74
Grand total cost of road and equipment	\$7,780 96	\$46,324 08

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Completion of road and additional switches	\$1,637 79
Right of way expenses	54 08
Real estate account	221 94
Construction of small stable and additional fixtures	339 08
Interest and discount	1,961 14
Horses	998 61
Harness	207 84
Additional cars and improvements	2,183 90
Other vehicles	184 75
	<u>\$7,780 96</u>

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$8,462 97
Less operating expenses (excluding all taxes)	4,976 86
Net earnings from operation	\$3,486 11
Income from other sources, as follows, viz.:	
Miscellaneous receipts	864 71
Gross income from all sources	\$4,350 82
Deductions from income, as follows, viz.:	
All taxes	\$49 37
Interest on funded debt due and accrued	1,272 56
Interest on floating debt	564 27
	<u>1,886 20</u>
Net income from all sources	\$2,464 62
Payments from net income, as follows, viz.:	
Dividends declared, three per cent on capital stock	1,500 00
Surplus for year ending September 30, 1888	<u>\$964 62</u>

General Income Account.

Surplus for year ending September 30, 1888	\$964 62
Surplus up to September 30, 1887	2,382 30
Total surplus September 30, 1888	<u>\$3,346 92</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers	\$8,312 32
From mail, freight, etc.	150 65
Total gross earnings	<u>\$8,462 97</u>

OPERATING EXPENSES.

Horseshoeing	\$190 30
Provender (including expense of grinding)	1,177 43
Wages of conductors and drivers	2,191 95
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.	372 00
Light and fuel	95 64

PELHAM PARK.

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Advertising, printing and office expenses	\$142 07
Removal of snow and ice	304 37
Rent	807 00
Incidental expenses	255 08
Total operating expenses	\$4,976 86

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road	\$38,051 26
Cost of equipment	8,272 74
<i>Other permanent investments, as follows:</i>	
Stocks City Island Railroad	12,250 00
Bonds City Island Railroad	27,873 17
<i>Current assets, as follows:</i>	
Cash on hand	\$3,166 13
Bills receivable	449 02
Open accounts	20 00
Supplies on hand	119 00
Sundries	45 60
	8,799 75
	\$90,246 92

LIABILITIES.	
Capital stock	\$50,000 00
Funded debt	30,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued	900 00
Dividends unpaid	10 00
Bills payable	6,000 00
Profit and loss (surplus)	3,336 92
	\$90,246 92

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line, from Bartow to Marshall's		1.4
Sidings on main line .....		.1
Total length of all tracks and sidings owned		1.5
<i>Length of railways leased and operated by this company, as follows:</i>		
Single track from Marshall's to Franklin avenue, City Island		1.6
Second track and sidings .....		.2
Total length of all tracks and sidings operated		1.8
Grand total length of all tracks and sidings owned and operated		3.3
Weight of rail per yard	30 to 57 lbs.	
Gauge of track	3 ft. 6 in.	
Number of box cars	6	
Open cars	2	
Horses and mules	10	
Schedule time making trip one way from Bartow to Franklin avenue	25 to 30 min.	
Cars run	43 trips daily.	
Rate of fare per passenger (each road)	2½ to 5 cents.	
Number of passengers carried in cars during year	141,000	
Average number of employees (including officials) during year	6	

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICER.	Annual salary.
Superintendent	\$480

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers and roadmen	8 to 11	\$1 50
Hostlers	24	Rent and 1 50

REPORT OF THE RAILROAD COMMISSIONERS.

Officers of the Company.

Name.	Title.	Official Address.
W. R. LAMBERTON.....	President.....	16 & 18 Exchange pl., N. Y. city.
E. N. ANABLE.....	Secretary and Treas.....	16 & 18 Exchange pl., N. Y. city.
FRED. UNDERHILL.....	Superintendent.....	City Island, N. Y.

Directors of the Company.

Name.	Residence.
E. N. ANABLE.....	Long Island City, N. Y.
HENRY D. CABBY.....	City Island, N. Y.
W. R. LAMBERTON.....	Pelham Manor, N. Y.
J. RALPH BURNETT.....	Astoria, N. Y.
HOWARD N. POTTER.....	New Rochelle, N. Y.
FRANK C. HOLLINS.....	New York city.
GEORGE LANE.....	City Island, N. Y.

Title of company, Pelham Park Railroad Company.

Address of general offices, City Island, N. Y.: branch office, 16 and 18 Exchange place, New York city.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, first Wednesday in June.

For information as to this report, address E. N. Anable, Treasurer, 16 and 18 Exchange place, New York city.

PROSPECT PARK AND CONEY ISLAND.

LESSEE.

(Horse car division in city of Brooklyn.)

OPERATED BY ATLANTIC AVENUE OF BROOKLYN.

(Date of charter, October 9, 1874.)

For details as to lease, see Report of 1886.

* Capital Stock.

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
Real estate mortgage.....		5	June 1 & Dec. 1	\$5,000 00	\$5,000 00
General mortgage bonds.....	1894	5	July and Jan.	61,704 92	61,704 92

Amount Expended by Lessee upon Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails.....	\$3,777 12	\$26,314 88
Real estate.....		31,894 00
Buildings and fixtures.....	287 41	2,184 31
Total expended upon road.....	\$4,064 53	\$60,393 19
EQUIPMENT.		
Horses.....	\$8,615 00	\$11,456 86
Harness.....	2,044 60	2,044 60
Cars.....	12,515 00	12,515 00
Wagons, trucks and snow-plows.....		700 00
Total expended upon equipment.....	\$23,174 60	\$26,715 86
Grand total expended by lessee upon road and equipment.....	\$27,239 13	\$87,109 05

* For capital stock, see report of Prospect Park and Coney Island in Surface Steam roads.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Park avenue extension.....	\$1,000 00
New curves, castings, etc., at new Ninth Avenue depot.....	2,777 12
New office safe and fixtures for blacksmith shop.....	287 41
Increased value of horses.....	8,615 00
Increased value of harness.....	2,044 60
Increased value of cars.....	12,515 00
Total.....	<u>\$27,239 13</u>

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$89,524 54
Less operating expenses (excluding all taxes).....	<u>84,765 83</u>
Net earnings from operation.....	\$4,758 71
<i>Income from other sources, as follows, viz.:</i>	
Rent received for tracks.....	\$392 91
Rent received for real estate.....	447 50
Signs in cars.....	300 00
	<u>1,140 41</u>
Gross income from all sources.....	<u>\$5,899 12</u>

<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road.....	\$2,432 22
Taxes on earnings.....	436 43
Taxes other than above.....	274 60
Interest on funded debt accrued.....	702 76
Rent paid for leased line.....	21,000 00
Rent paid for tracks.....	1,120 31
Rent paid for real estate.....	216 08
	<u>26,182 35</u>
Deficit for year ending September 30, 1888.....	<u>\$20,283 23</u>

General Income Account.

Deficit for year ending September 30, 1888.....	\$20,283 23
Deficit up to September 30, 1887.....	<u>17,166 89</u>
Total deficit September 30, 1888.....	<u>\$37,450 12</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$89,524
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OPERATING EXPENSES.

Repairs of road-bed and track.....	\$6,324 97
Repairs of buildings and fixtures.....	358 83
Repairs of cars and other vehicles.....	4,062 36
Repairs of harness and stable equipment.....	682 70
Horseshoeing.....	2,534 14
Renewal of horses.....	4,258 60
Provender (including expense of grinding).....	15,449 41
Salaries of general officers and clerks.....	884 75
Wages of conductors and drivers.....	27,442 81
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	13,918 48
Light and fuel.....	827 69
Water tax.....	103 33
Damages to personal property.....	1,609 69
Legal expenses.....	2,588 12
Advertising, printing and office expenses.....	151 62
Insurance.....	644 79
Removal of snow and ice.....	1,769 07
Donations.....	98 80
Detectives.....	455 67
Total operating expenses.....	<u>\$84,765 83</u>

REPORT OF THE RAILROAD COMMISSIONERS.

General Balance Sheet of Lessee, September 30, 1888.

ASSETS.

Cost of road.....		\$60,383 19
Cost of equipment.....		26,715 96
<i>Cash assets, as follows:</i>		
Cash on hand.....	\$1,689 45	
Open accounts.....	1,691 98	
Supplies on hand.....	5,366 70	
		8,748 13
Profit and loss (deficiency).....		37,459 11
		<u>\$133,307 48</u>

LIABILITIES.

Funded debt.....		\$66,794 2
<i>Current liabilities, as follows:</i>		
Interest on funded debt, accrued.....	\$93 33	
Open accounts.....	66,519 15	
		66,612 48
		<u>\$133,307 48</u>

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles
Single track, main line, from Twentieth street and Ninth avenue to Ful-		1.3
ton ferry.....		1.0
Second track on main line.....		
Total length of all tracks owned.....		<u>5.3</u>
Weight of rail per yard.....	45 and 50 lbs.	
Gauge of track.....	4 ft. 8 1/2 in.	
Number of close cars.....	8 one-horse, 16 two-horse	
Open cars.....	5	
Horses.....	12	
Schedule time making trip one way.....	45 min.	
Cars run.....	Every 5 to 10 min.	
Rate of fare per passenger:		
Adults.....	5 cents	
Children.....	3 cents	
Number of passengers carried in cars during year.....	1,909,87	
Average number of employees (including officials) during year.....	45	

Wages, Etc., of Employees.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	11 1/2	\$1 00
Drivers.....	11 1/2	2 00
Starters.....	9	2 00
		Per week
Watchmen.....	10	\$13 00
Hostlers and feedmen.....	10	12 50
Receiver.....	8	15 75
Tow boys.....	10	7 00

Address of general offices of lessee, cor. Atlantic and Third avenues, Brooklyn, N. Y.
Date of close of fiscal year, September 30.

For information as to this report, address William J. Richardson, at general offices.

PROSPECT PARK AND FLATBUSH (Brooklyn).

(Date of charter, October 30, 1875.)

For history of organization, see Report of 1887.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter, issued for actual cash and now outstanding	500	\$50,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
First mortgage bonds	1906	p.c. 6	Feb. & Aug.	\$19,000

Cost of Road and Equipment.

ROAD.		Total cost up to Sept. 30, 1888.
Road-bed, superstructure and rails.....		\$53,023 60
Buildings and fixtures.....		5,066 84
Total cost of road.....		\$58,090 44

EQUIPMENT.		
Horses.....		\$2,610 00
Harness.....		820 75
Cars.....		2,922 80
Wagons, trucks, snow-plows, sleighs.....		250 00
Total cost of equipment.....		\$6,103 55
Grand total cost of road and equipment.....		\$64,193 99

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....		\$2,769 67
Less operating expenses (excluding all taxes).....		4,506 35
Loss from operation.....		\$1,736 68
<i>Deductions from income, as follows, viz.:</i>		
Taxes on property used in operation of road.....	\$197 48	
Interest on funded debt due and accrued.....	1,089 33	
		1,286 81
Loss from all sources.....		\$3,023 49

General Income Account.

Deficit for year ending September 30, 1888.....	\$3,023 49
Deficit up to September 30, 1887.....	3,526 49
Deficit September 30, 1888.....	\$6,549 98

REPORT OF THE RAILROAD COMMISSIONERS.

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.	
From passengers.....	\$2,765 67
OPERATING EXPENSES.	
Repairs of road-bed and track.....	\$160 53
Repairs of buildings and fixtures.....	69 25
Repairs of cars and other vehicles.....	96 82
Horseshoeing.....	42 39
Renewals of horses and mules.....	140 00
Provender (including expense of grinding).....	1,298 11
Salaries of general officers and clerks.....	425 00
Wages of conductors and drivers and engineers on dummy cars.....	1,339 34
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	590 04
Light and fuel.....	24 50
Water tax.....	13 04
Advertising, printing and office expenses.....	29 31
Insurance.....	136 00
Contingencies.....	1 19
Stable rent.....	120 00
Total operating expenses.....	\$4,506 55

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$56,000 44
Cost of equipment.....	6,103 53
Cash on hand.....	536 26
Profit and loss (deficiency).....	6,549 96
	\$71,279 19
LIABILITIES.	
Capital stock.....	\$50,000 00
Funded debt.....	19,600 00
Interest on funded debt due and accrued.....	2,279 19
	\$71,279 19

Characteristics of Road, Equipment, Etc.

Length of railway owned by company, as follows:		Miles.
Single track, main line, from Flatbush avenue to Greenwood cemetery...		1.39
Second track on main line.....		1.39
Total length of all tracks owned.....		3
Weight of rail per yard.....	34 lbs.	
Gauge of track.....	4 ft. 8½ in.	
Number of box cars.....	3	
Open cars.....	1	
Horses and mules.....	14	
Schedule time making trip one way.....	15 min.	
Cars run.....	Every 15 min.	
Rate of fare per passenger.....	5 cents.	
Number of passengers carried in cars during year.....	55,320	
Average number of employees (including officials) during year.....	19	

Officers of the Company.

Name.	Title.	Official Address.
JOHN G. JENKINS.....	President.....	Brooklyn, N. Y.
WALTER G. HOWEY.....	Secretary and Superintendent,	Brooklyn, N. Y.
THEODORE F. JACKSON.....	Treasurer.....	Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
JOHN G. JENKINS.....	Brooklyn, N. Y.
THEODORE F. JACKSON.....	Brooklyn, N. Y.
ALEXANDER FRAZER.....	New York city.
WALTER G. HOWEY.....	Brooklyn, N. Y.
THOMAS ENNIS.....	Brooklyn, N. Y.
SAMUEL PARKHILL.....	Brooklyn, N. Y.
LOFTUS W. O'BERRY.....	Brooklyn, N. Y.

Title of company, Prospect Park and Flatbush Railroad Company.

Address of general offices, 45 Broadway, Brooklyn, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, first Tuesday in August.

For information as to this report, address Theodore F. Jackson, Treasurer.

RICHMOND COUNTY.

(Date of charter, March 2, 1885.)

No report received; company said to be in hands of a Receiver.

BIKER AVENUE AND SANFORD'S POINT.

LESSOR.

LESSEE—STEINWAY AND HUNTER'S POINT.

(Date of charter, September 23, 1886.)

For history of organization, see Report of 1887.

Capital Stock.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	200	\$20,000	
Issued for actual cash.....	42 1/4	\$4,250	\$4,250
Issued on account of construction.....	157 1/4	15,750	
Total now outstanding.....	200	\$20,000	\$4,250

Cost of Road.

Total cost up to
Sept. 30, 1888.

Road-bed, superstructure and rails..... \$20,713 90

Income Account for Year Ending September 30, 1888.

Rent from the Steinway and Hunter's Point Railroad Company..... \$1,251 90

General Income Account.

Surplus for year ending September 30, 1888..... \$1,251 90
 Surplus up to September 30, 1887..... 938 93
 Total surplus September 30, 1888..... \$2,190 83

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road..... \$20,713 90
Current assets, as follows, viz.:
 Cash on hand..... \$538 00
 Open accounts..... 938 93
 1,476 93
 \$22,190 83

LIABILITIES.

Capital stock..... \$20,000 00
 Profit and loss (surplus)..... 2,190 83
 \$22,190 83

Officers of the Company.

Name.	Title.	Official Address.
J. H. HEMPSTEAD.....	President.....	Yonkers, N. Y.
OSCAR R. STEINS.....	Treasurer.....	New York city.

REPORT OF THE RAILROAD COMMISSIONERS.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
J. H. HEMPSTEAD	Yonkers, N. Y.
OSCAR R. STEINS	New York city.
WILLIAM STEINWAY	New York city.
CHAS. F. TROITSCH	Long Island City, N. Y.
FELIX KRAEMER	New York city.
EMILE RATHGEBER	New York city.
GEORGE A. STEINWAY	New York city.

Title of company, Riker Avenue and Sanford's Point Railroad Company.
 General offices at Steinway Hall, 109 and 111 East Fourteenth street, New York city.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, last Tuesday in April.
 For information concerning this report, address Oscar R. Steins, Secretary.

ROCHESTER CITY AND BRIGHTON.

(Date of charter, May 31, 1862; amended March 3, 1868.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding
Authorized by law or charter and now outstanding	5,000	\$500,000	\$125.00

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage bonds	Oct. 1, 1893.	<i>p. c.</i> 7	Oct. 1 & Apr. 1	\$200,000	\$172.00
Second mortgage bonds	Jan. 1, 1902.	6	Jan. 1 & July 1	500,000	500.00

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.		Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails and right of way	\$25,752 33		\$336,036 6
Real estate	33,046 04		213,002 2
Total cost of road	\$58,798 37		\$608,038 8
EQUIPMENT.			
Horses	\$17,832 48		\$131,378 2
Cars	27,708 36		179,623 73
Total cost of equipment	\$45,540 84		\$311,002 93
Grand total cost of road and equipment	\$104,339 21		\$919,041 73

ROCHESTER CITY AND BRIGHTON.

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Income Account for Year Ending September 30, 1898.

Gross earnings from operation	\$462,208 66
Less operating expenses (excluding all taxes)	386,405 85
Net earnings from operation	\$95,802 81
<i>Income from other sources, as follows, viz.:</i>	
Rents, etc.	\$617 44
Advertising	2,005 86
Sundries (dividends on stocks)	440 00
	<u>3,063 30</u>
Gross income from all sources	\$98,866 11
<i>Deductions from income, as follows, viz.:</i>	
Taxes on earnings and capital stock	\$14,074 43
Interest on funded debt due and accrued	41,405 00
	<u>55,479 43</u>
Net income from all sources	\$43,386 68
<i>Payments from net income, as follows, viz.:</i>	
Dividends declared, four per cent on capital stock	20,000 00
Surplus for year ending September 30, 1888	<u>\$23,386 68</u>

General Income Account.

Surplus for year ending September 30, 1888	\$23,386 68
Surplus up to September 30, 1887	\$51,132 82
Less bonds distributed among stockholders in February, 1888	44,000 00
	<u>7,132 82</u>
Total surplus September 30, 1888	<u>\$30,519 50</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers	<u>\$462,208 66</u>
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OPERATING EXPENSES.

Repairs of road-bed and track	\$25,944 75
Repairs of buildings and fixtures and cars and other vehicles	16,130 33
Repairs of harness and stable equipment	2,090 71
Horseshoeing	12,193 71
Renewals of horses	9,840 61
Provender (including expense of grinding)	71,047 48
Salaries of general officers and clerks	4,250 00
Wages of conductors and drivers	113,639 16
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.	79,847 66
Light and fuel	2,803 07
Water tax	399 32
Damages to persons and property	2,518 82
Legal expenses	6,226 82
Advertising, printing and office expenses	4,027 24
Insurance	2,147 43
Contingencies	6,423 99
Interest	4,234 91
Straw	2,039 84
Total operating expenses	<u>\$336,405 85</u>

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road and equipment	\$219,342 88
<i>Other permanent investments, as follows, viz.:</i>	
Stocks in other companies	19,900 00
<i>Current assets, as follows, viz.:</i>	
Cash on hand	6,859 37
Unpaid calls	375,000 00
Sundries	636 25
	<u>\$1,321,738 50</u>

LIABILITIES.

Capital stock.....	\$500,000 00
Funded debt.....	700,000 00
<i>Current liabilities, as follows, viz.:</i>	
Bills payable.....	75,000 00
Mortgages.....	8,500 00
Open accounts.....	4,215 00
Profit and loss (surplus).....	30,515 00
	\$1,321,725 00

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>	Miles
Length of single track on main line and branches.....	25 2
Second track on main line and branches.....	11
Total length of all tracks on main line and branches owned.....	41 2
Weight of rail per yard.....	30, 45 & 57 lbs.
Gauge of track.....	4 ft. 8 1/2 in.
Number of cars.....	170
Horses.....	82
Schedule time making trips.....	5 to 6 miles per hr.
Cars run.....	From every four minutes upward
Rate of fare per passenger:	
Adults.....	5 cents
Children, 5 to 12 years of age.....	3 cents
Number of passengers carried in cars during year.....	9,246,73
Average number of employees (including officials) during year.....	61

Salaries, Wages, Etc., of Officers and Other Employees.

	OFFICERS.	Annual salary.
General officers.....		\$4,700 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	11 1/2	\$1 66, 173, 18
Drivers.....	11 1/2	1 66, 173, 18
Starters.....	11	1 73, 15
Watchmen.....	11 1/2	1 7
Switchmen.....	10	1 6
Roadmen.....	10	1 9
Hostlers.....	11 1/2	1 66, 17

ACCIDENTS.

	Injured.	Killed.	Total.
Other than passengers or employees.....	2	1	3

Officers of the Company.

Name.	Title.	Official Residence.
PATRICK BARRY.....	President.....	Rochester, N. Y.
C. C. WOODWORTH.....	Secretary.....	Rochester, N. Y.
C. B. WOODWORTH.....	Treasurer.....	Rochester, N. Y.
THOMAS J. BROWN.....	Superintendent.....	Rochester, N. Y.

Directors of the Company.

Name.	Residence.
C. B. WOODWORTH.....	Rochester, N. Y.
GEORGE ELLWANGER.....	Rochester, N. Y.
PATRICK BARRY.....	Rochester, N. Y.
JAMES M. WHITNEY.....	Rochester, N. Y.
C. C. WOODWORTH.....	Rochester, N. Y.

<i>Name.</i>	<i>Residence.</i>
WM. BARRY.....	Rochester, N. Y.
WM. D. ELLWANGER.....	Rochester, N. Y.
CHAS. F. POND.....	Rochester, N. Y.
GEO. H. ELLWANGER.....	Rochester, N. Y.
CHAS. P. BARRY.....	Rochester, N. Y.
F. E. WOODWORTH.....	Rochester, N. Y.
CHAS. S. BAKER.....	Rochester, N. Y.
JOHN P. BARRY.....	Rochester, N. Y.

Title of company, Rochester City and Brighton Railroad Company.

General offices at Rochester, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, third Tuesday in May.

For information concerning this report, address C. C. Woodworth, Secretary.

ROCKAWAY VILLAGE.

(Date of charter, March, 1886.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding.....	250	\$25,000	\$25,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
*First mortgage bonds.....	1901	p. c. 5	May & Nov.	\$25,000	\$4,000

Cost of Road and Equipment.

ROAD.		Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Buildings and fixtures.....		\$408 02	\$423 22
Interest and discount charged to construction.....			1,000 00
Road built by contract.....		1659 43	48,426 10
Total cost of road.....		\$2251 41	\$49,849 32
EQUIPMENT.			
Cars.....		\$72 59	\$672 90
Grand total cost of road and equipment.....		\$2324 00	\$50,522 22

* Twenty thousand dollars issued for construction; balance for cash.

† Decrease.

REPORT OF THE RAILROAD COMMISSIONERS.

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$2,514 21
Less operating expenses (excluding all taxes).....	2,229 81
Net loss from operation.....	\$282 40
Interest on funded debt paid.....	1,250 00
Deficit for year ending September 30, 1888.....	\$1,567 59

General Income Account.

Deficit for year ending September 30, 1888.....	\$1,567 59
Deficit up to September 30, 1887.....	1,046 11
Total deficit September 30, 1888.....	\$2,613 70

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$2,328 21
From Cedarhurst Railroad Company, rent.....	50 00
From Far Rockaway Railroad Company, one-half subsidy.....	264 00
From Rufus Martin, sale of material.....	125 00
Total gross earnings.....	\$2,514 21

OPERATING EXPENSES.

Repairs of road-bed and track (paid Rufus Martin).....	\$248 52
Repairs of cars and other vehicles (Benton Manufacturing Company).....	6 30
Hire of horses.....	1,504 71
Wages of conductors and drivers and engineers on dummy cars.....	305 00
Legal expenses.....	625 98
Advertising, printing and office expenses.....	27 25
Insurance.....	22 52
General expenses (sundries).....	24 11
Sundry bills.....	31 91
Total operating expenses.....	\$2,722 50

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$49,245 21
Cost of equipment.....	672 30
Cash on hand.....	629 54
Profit and loss (deficiency).....	2,205 71
	\$53,457 76

LIABILITIES.

Capital stock.....	\$25,000 00
Funded debt.....	25,000 00
Interest on funded debt due and accrued May 1.....	520 00
Bills payable.....	2,550 00
Open accounts.....	296 96
	\$53,457 76

Characteristics of Road, Equipment, Etc.

Length of railway owned by company, single track, main line, from Long Island Railroad depot to Rockaway inlet.....	6,050 feet
Weight of rail per yard.....	47 lbs.
Gauge of track.....	4 ft. 8 1/2 in.
Number of box cars.....	1
Open cars.....	1
Schedule time making trip one way.....	10 min.
Cars run.....	About every half hour.
Rate of fare per passenger.....	5 cents.
Number of passengers carried in cars during year.....	47,725

Officers of the Company.

Name.	Title.	Official Address.
C. A. CHEEVER.....	President.....	New York city.
J. D. CHEEVER.....	Vice-President.....	New York city.
Dr. D. L. HAIGHT.....	Treasurer.....	New York city.
J. S. AUERBACH.....	Secretary.....	New York city.

ROCKAWAY VILLAGE.

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Directors of the Company.

Name.	Residence.
J. D. CHEEVER.....	New York city.
C. A. CHEEVER.....	New York city.
WM. A. WYNN.....	Far Rockaway, N. Y.
D. L. HAIGHT.....	New York city.
J. S. AUERBACH.....	New York city.
C. CUNNINGHAM.....	Brooklyn, N. Y.
P. DONOHUE.....	New York city.

Title of company, The Rockaway Village Railroad Company.

Address of general offices, Far Rockaway.

For information as to this report, address Charles A. Cheever, President, 13 Park Row, New York city.

ROME CITY.

(Date of charter, December 22, 1885.)

For history of organization, see Report of 1887.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	500	\$50,000	.....
Issued for actual cash.....	50	\$5,000	\$5,000
Issued on account of construction.....	450	45,000	.....
Total now outstanding.....	500	\$50,000	\$5,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
* First mortgage bonds	May 1, 1917	p.c. 6	May & Nov.	\$120,000

Cost of Road and Equipment.

Paid contractor, capital stock, first mortgage bonds, cash.....	\$45,000 00
Preliminary surveys	120,000 00
Paid William Moores, clerical services during construction	3,000 00
	500 00
	1,500 00
Total cost of road and equipment.....	\$170,000 00

NOTE.—The entire road was built between the 1st of April and the 30th of September, 1887, and the items and quantities were included in the contract. By error in Report of September 30, 1887, "betterments" were noted of \$32.31 on account of construction and \$5.59 on account of equipment. These two items were paid by the company, but the company was afterwards reimbursed by the contractor. The total cost of road and equipment was, therefore, \$170,000.

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$16,648 18
Less operating expenses (excluding all taxes).....	22,078 69
Loss from operation	\$5,430 51

* All issued for construction and equipment.

Income from other sources, as follows, viz.:

Profit on sale and purchase of horses	\$80 00	
Car advertising	27 20	
		\$107 20

Loss from all sources

\$5,325 11

Deductions from income, as follows, viz.:

Taxes	\$106 14	
Interest on funded debt due and accrued	4,200 00	
Interest on funded debt accrued but not due	3,000 00	
Mortgage interest, \$55.66, \$90 and \$30	185 66	
Certificates and commissions	48 00	
		7,534 80

Deficit for year ending September 30, 1888

\$12,859 11

General Income Account.

Deficit for year ending September 30, 1888

\$12,859 11

Deficit up to September 30, 1887

1,545 00

Total deficit September 30, 1888

\$14,404 11

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers

\$16,442 20

OPERATING EXPENSES.

Repairs of road-bed and track	\$327 22
Repairs of buildings and fixtures	65 66
Repairs of cars and other vehicles	592 25
Repairs of harness and stable equipment	140 22
Horseshoeing	719 22
Provender (including expense of grinding)	6,886 66
Salaries of general officers and clerks	2,160 00
Wages of conductors and drivers and engineers on dummy cars	4,753 66
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	6,867 22
Light and fuel	579 22
Water tax	106 22
Advertising, printing and office expenses	176 22
Insurance	380 22
Removal of snow and ice	327 22
Contingencies	126 22

Total operating expenses

\$22,973 66

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road and equipment

\$170,000 00

Current assets, as follows, viz.:

Cash on hand	\$442 10
Open accounts	1,006 20
Supplies on hand	374 14
Cash in hands of superintendent	100 00
	2,924 44

Profit and loss (deficiency)

14,066 22

\$186,927 66

LIABILITIES.

Capital stock

\$50,000 00

Funded debt

130,000 00

Current liabilities, as follows, viz.:

Interest on funded debt accrued but not due	3,000 00
Open accounts	18,867 66
Mortgage interest accrued but not due	30 00

\$186,927 66

Characteristics of Road, Equipment, Etc.

Length of railway owned by company, single track, main line, including

slidings	6.70 miles
Weight of rail per yard	38 1/2 lbs.
Gauge of track	4 ft. 8 1/2 in.
Number of box cars	14
Horses	20

ROME CITY.

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Schedule time making trip one way	30 min.
Cars run	Every 7 and 15 min.
Rate of fare per passenger	5 cts., 4 1-6 cts. and 4 cts.
Number of passengers carried during year	345,711
Average number of employees (including officials) during year	21

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
Superintendent		\$1,800 00
Bookkeeper		800 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors and drivers	12	\$1 43
Starters	12	1 43
Watchmen	12	1 43
Hostlers	12	1 43
Blacksmith	12	1 78 4-7

Officers of the Company.

Name.	Title.	Official Address.
ROWLAND F. HILL	President	New York city.
CHAS. W. DAYTON	Vice-President	New York city.
WILLIAM MOORES	Secretary and Treasurer	New York city.
WILLIAM P. RAYLAND	Superintendent	Rome, N. Y.

Directors of the Company.

Name.	Residence.
ROWLAND F. HILL	New York city.
CHARLES W. DAYTON	New York city.
WILLIAM MOORES	New York city.
JOHN C. ATWATER	New York city.
JOSEPH SPIER	New York city.
EDWARD W. LEGGETT	New York city.
GEORGE B. COLBY	New York city.

Title of company, Rome City Street Railway Company.
Address of general offices, 3 Broad street, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Tuesday of October.
For information as to this report, address Wm. Moores, Secretary.

SCHEENECTADY.

(Date of charter, February 25, 1836.)

For history of organization, see Report of 1887.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	250	\$25,000	.....
Issued for actual cash	25	\$2,500	\$25,000
Issued on account of construction	225	22,500	.....
Total now outstanding	250	\$25,000	\$25,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
First mortgage bonds (coupon).....	1916	P. C. 6	Nov. & May	\$30,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Buildings and fixtures.....	\$839 55	\$839 55
Road built and equipped by contract.....		55,000 00
Total cost of road	\$839 55	\$55,839 55
EQUIPMENT.		
Horses	\$2,198 80	\$2,198 80
Harness.....	161 15	161 15
Cars.....	251 05	251 05
Wagons, trucks, snow-plows, sleighs	1,426 00	1,426 00
Total cost of equipment.....	\$4,037 00	\$4,037 00
Grand total cost of road and equipment.....	\$4,936 55	\$59,936 55

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Office fixtures, furniture, etc.....	\$189 53
Tools and hardware.....	114 53
Lumber, piping, labor, etc.....	529 47
Pump.....	21 92
Horses.....	2,198 80
Harness.....	161 15
Cars, freight, storage.....	247 05
Poles for cars.....	4 00
Sleighs.....	636 00
Snow sweeper.....	850 00
	\$4,936 55

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$6,929 51
Less operating expenses (excluding all taxes)	9,236 16
Loss from operation	\$2,306 65
Income from other sources, as follows, viz.:	
Manure.....	\$111 53
Advertising	20 00
Horseshoeing.....	31 27
Boarding horse.....	45 00
	207 80
Loss from all sources.....	\$2,190 80
Deductions from income, as follows, viz.:	
Taxes on property used in operation of road	\$156 00
Taxes on earnings and capital stock	38 22
Interest on funded debt due and accrued	1,850 00
Interest on floating debt due and accrued	261 47
	2,007 69
Deficit for year ending September 30, 1888.....	\$4,298 49

General Income Account.

Deficit for year ending September 30, 1888		\$4,288 49
Surplus to September 30, 1887	\$6 17	
Accrued interest charged from May 1 to September 30, 1887, not allowed as the bonds were in treasurer's hands and not delivered until November 1, 1887	450 00	
Error in report of operating expenses, September 30, 1887	2 15	
		<u>458 32</u>
Total deficit for year ending September 30, 1888		<u>\$3,830 17</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers	<u>\$6,929 51</u>
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OPERATING EXPENSES.

Repairs of road-bed and track	\$292 66
Repairs of cars and other vehicles	26 95
Repairs of harness and stable equipment	149 21
Horseshoeing	635 13
Renewals of horses and mules	*100 00
Provender (including expense of grinding)	3,017 53
Salaries of general officers and clerks	1,260 00
Wages of conductors and drivers and engineers on dummy cars	1,969 30
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.	1,437 38
Light and fuel	99 29
Legal expenses	8 00
Advertising, printing and office expenses	215 76
Insurance	292 40
Removal of snow and ice	72 55
Total operating expenses	<u>\$9,828 16</u>

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road and equipment	\$59,936 55
Other permanent investments, as follows:	
Real estate	850 00
Current assets, as follows:	
Cash on hand	30 94
Profit and loss (deficiency)	3,830 17
	<u>\$64,647 66</u>

LIABILITIES.

Capital stock	\$25,000 00
Funded debt	30,000 00
Current liabilities, as follows:	
Interest on funded debt due and accrued	1,650 00
Bills payable	5,196 60
Open accounts	1,728 08
Interest on floating debt due and accrued	73 00
	<u>\$64,647 66</u>

Characteristics of Road, Equipment, Etc.

Length of railway owned by company, as follows:	Miles.
Single track, main line	2
Sidings on main line .....	.275
Total length of all tracks and sidings owned	<u>2.275</u>
Weight of rail per yard	40 lbs.
Gauge of track	4 ft. 8½ in.
Number of cars	5
Sleighs	4
Horses	30

* Credit.

Schedule time making trip one way.....	45 min.
Cars run.....	Every 15 min.
Rate of fare per passenger.....	5 cts.
Number of passengers carried in cars during year.....	120,388
Average number of employees (including officials) during year.....	18

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICER.		Annual salary.
Superintendent.....		\$1,200 00
OTHER EMPLOYEES.		Wages per day.
Drivers.....		\$1 00
Roadmen.....		1 25
Hostlers.....		1 25
Blacksmith.....		1 25

Officers of the Company.

Name.	Title.	Official Address.
A. R. CHISOLM.....	President.....	61 Broadway, New York city.
A. C. BEDFORD.....	Secretary and Treasurer..	Sch'dy Street R'way Co.
D. G. CHRISTIE.....	Superintendent.....	Schenectady, N. Y.

Directors of the Company.

Name.	
A. R. CHISOLM.....	*
C. M. PRATT.....	*
A. C. BEDFORD.....	*
W. F. CAREY.....	*
F. L. WHITE.....	*
WM. PHELPS.....	*

Title of company, Schenectady Street Railway Company.

Address of general offices, Schenectady, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Monday in December.

For information as to this report, address A. C. Bedford, Secretary.

SEA CLIFF INCLINED CABLE.

(Date of charter, November 27, 1885.)

For history of organization, see Report of 1885.

The road opened to the public June 16, 1888, and continued running until September 10, 1888, when it was closed for the winter season.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	1,000	\$10,000	.....
Issued for actual cash.....	848	\$8,480	\$8,480
Issued on account of construction.....	100	1,000	.....
Total now outstanding.....	948	\$9,480	\$9,480

* Residence not given.— R. R. Commissioners.

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage bond	Feb. 6, 1891	P. C. 5	Feb. 6 & Aug. 6	\$2,000	\$2,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails.....		\$4,684 00
Buildings and fixtures	\$277 31	1,777 31
Interest and discount charged to construction		620 25
Total cost of road	\$277 31	\$7,081 56
EQUIPMENT.		
Cars		\$800 00
Dummies and machinery.....		3,900 00
Cable		378 00
Total cost of equipment.....		\$4,878 00
Grand total cost of road and equipment.....	\$277 31	\$11,959 56

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Plank walk from dock to station and ticket offices.....	\$177 31
Improvement in cars, doors, etc.....	80 90
Purchased wire railing for offices.....	17 50
Purchased boxes for cash.....	1 60
Total.....	\$277 31

Income Account for Year Ending Sept. 30, 1888.

Gross earnings from operation	\$1,247 40
Less operating expenses (excluding all taxes).....	1,331 54
Loss from operation	\$84 14
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road	\$50 00
Interest on funded debt.....	60 00
	110 00
Loss from all sources	\$194 14
<i>Payments from net income, as follows, viz.:</i>	
Railroad Commission tax	36
Railroad Commission tax for 1887.....	2 11
Deficit for year ending September 30, 1888.....	\$196 61

General Income Account.

Deficit for year ending September 30, 1888.	\$196 61
Surplus up to September 30, 1887	577 77
Total surplus September 30, 1888	\$381 16

REPORT OF THE RAILROAD COMMISSIONERS.

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.	
From passengers.....	\$1,267 40
EXPENSES.	
Repairs of road-bed and track (including painting of track).....	883 65
Repairs of buildings and fixtures (including painting).....	86 24
Repairs of cars (including painting).....	55 40
Services and expenditures of superintendent, allowed December, 1887.....	260 00
Wages of conductors and engineer on dummy cars.....	496 30
Light and fuel.....	100 00
Water tax.....	20 00
Legal expenses.....	66 04
Advertising, printing and office expenses.....	13 50
Insurance.....	66 40
Expressage.....	5 25
Grimm, for services.....	5 00
Weeks, for repairs.....	5 00
Saw-mill.....	8 17
Total operating expenses.....	\$1,331 14

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$7,051 16
Cost of equipment.....	4,573 00
Supplies on hand.....	10 00
	\$11,634 16
LIABILITIES.	
Capital stock.....	\$9,400 00
Funded debt.....	2,000 00
Bills payable.....	100 00
Profit and loss (surplus).....	334 16
	\$11,834 16

Characteristics of Road, Equipment, Etc.

Length of railway owned by company, as follows:		Feet.
Single track, main line, from shore to top of bluff.....		470
Second track, on main line.....		60
Total length of all tracks owned.....		530
Weight of rail per yard.....		25 lbs.
Gauge of track.....		4 ft. 8 1/2 in.
Open cars.....		45 seconds
Schedule time making trip one way.....		
Cars are run when there are passengers.....		* 5 cents
Rate of fare per passenger.....		25, 75c
Number of passenger carried in cars during year.....		
Average number of employees (including officials) during year.....		

Salaries, Wages, Etc., of Employees.

EMPLOYEES.		
	Average number of hours of duty per day.	Wages per day.
Conductors.....	12	\$1 00 to \$1 25
Engineer.....	12	3 33 1/3

Officers of the Company.

Name.	Title.	Official Address.
J. W. LANE.....	President.....	Glen Cove, L. I., N. Y.
CHAUNCEY COMBS.....	Vice-President.....	Sea Cliff, L. I., N. Y.
E. A. DAILEY.....	Secretary.....	New York city.
A. C. DAILEY.....	Treasurer.....	New York city.

* Commutation rates—25 tickets, \$1.00; 100 tickets, \$3.00.

SEA CLIFF INCLINED CABLE.

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Directors of the Company.

Name.	Residence.
J. W. LANE	Glen Cove, L. I., N. Y.
CHAUNCEY COMBS	Sea Cliff, L. I., N. Y.
W. R. DEPUY	Sea Cliff, L. I., N. Y.
E. A. DAILEY	New York city.
A. C. DAILEY	New York city.

Title of company, Sea Cliff Inclined Cable Railway Company.
 Address of general offices, Sea Cliff, Long Island, N. Y.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, first Tuesday in October.
 For information as to this report, address E. A. Dailey, Secretary, 135 West Forty-first street, New York city.

SECOND AVENUE (New York city).

(Date of charter, January 21, 1863.)

For history of organization, see Report of 1888.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	25,000.	\$250,000	.....
Issued for actual cash.....	18,239	\$1,628,900	\$1,628,900
Issued for extension of bonds and legal services	2,381	288,100	.....
Total now outstanding.....	18,620	\$1,862,000	\$1,628,900

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
Gen. consl. mortgage bonds...	Nov. 1, 1909	p. c. 5	May & Nov.	\$1,600,000	\$1,629,627 50

Cost of Road and Equipment.

ROAD.

	Total cost up to Sept. 30, 1888.
Road-bed, superstructure and rails	\$1,945,047 63
Buildings and fixtures.....	961,585 09
Total cost of road.....	\$2,906,632 72

EQUIPMENT.

Horses.....	\$274,000 00
Harness	14,368 99
Cars.....	222,679 00
Wagons, trucks, snow-plows, sleighs	39,524 96
Total cost of equipment	\$540,572 95
Grand total cost of road and equipment.....	\$3,447,205 67

REPORT OF THE RAILROAD COMMISSIONERS.

Income Account for Year Ending September 30, 1888.

Gross earnings from operation		\$208,505 2
Less operating expenses (excluding all taxes)		72,422 6
Net earnings from operation		\$136,082 6
<i>Income from other sources, as follows, viz.:</i>		
Rent of car panels	\$1,000 00	
Interest	889 96	
		1,889 96
Gross income from all sources		\$137,972 6
<i>Deductions from income, as follows, viz.:</i>		
Taxes on earnings and capital stock	36,800 19	
Interest on funded debt due and accrued	87,606 00	
Annual rent	1,729 44	
		126,135 63
Surplus for year ending September 30, 1888		\$11,837 03

General Income Account.

Surplus for year ending September 30, 1888	\$11,837 03
Surplus up to September 30, 1887	116,251 01
	\$128,088 04
Less items charged to profit and loss, heretofore included in assets mainly as sundries and supplies	104,150 97
Total deficit September 30, 1888	\$23,937 07

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers	\$208,505 2
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OPERATING EXPENSES.

Repairs of road-bed and track	\$14,446 11
Repairs of buildings and fixtures	1,375 61
Repairs of cars and other vehicles	40,164 51
Repairs of harness and stable equipment	6,028 11
Horseshoeing	26,167 11
Renewals of horses and mules	54,405 01
Provender (including expense of grinding)	143,722 51
Salaries of general officers and clerks	10,550 71
Wages of conductors and drivers and engineers on dummy cars	227,002 31
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.	126,513 01
Light and fuel	7,400 01
Water tax	1,000 01
Damage to persons and property	11,024 11
Legal expenses	6,500 01
Advertising, printing and office expenses	2,520 01
Insurance	6,000 01
Removal of snow and ice	5,000 01
Oil for cars	1,000 01
Interest	2,500 01
Detective services	2,500 01
Rents	500 01
Sprinkling track	500 01
Sundry expenses, not classified	6,500 01
Total operating expenses	\$727,422 6

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road		\$2,500,000 00
Cost of equipment		600,000 00
<i>Current assets, as follows, viz.:</i>		
Cash on hand	\$51,956 23	
Open accounts	5,221 82	
Sundries	10,421 50	
		67,600 55
Profit and loss (deficiency)		64,873 61
		\$3,173,495 16

LIABILITIES.

Capital stock.....		\$1,822,000 00
Funded debt.....		1,600,000 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$33,363 86	
Bills payable.....	50,000 00	
Open accounts.....	34,144 83	
		117,478 13
		<u>\$3,579,478 13</u>

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line, from Harlem river to Peek slip, about.....		8
Single track, branches, from Astor place, Worth street and Eighty-sixth street to Ninety-second Street ferry, about.....		2
Single track, branches, from Harlem river to Fifty-ninth street and First avenue.....		3.5
Total length of single track on main line and branches.....		13.5
Second track on main line and branches.....		13.5
Sidings on main line and branches.....		1
Total length of all tracks and sidings owned.....		<u>28</u>
Weight of rail per yard.....	60 lbs.	
Gauge of track.....	4 ft. 8½ in.	
Number of box cars.....	169	
Open cars.....	140	
Horses and mules.....	1,581	
Schedule time making trip one way.....	1 hr. 20 min.	
Cars run (according to time of day).....	From 1½ to 5 min.	
Rate of fare per passenger.....	5 cents.	
Number of passengers carried in cars during year.....	17,161,363	
Average number of employees (including officials) during year.....	590	

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.

Annual salary.

President, treasurer, secretary, superintendent, receivers and clerks.....	\$18,239 78
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OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	11 to 12	\$2 00
Drivers.....	11 to 12	2 00
Starters.....	10 to 12	\$2 00 to 2 57
Watchmen.....	11 to 12	1 75
Switchmen.....	11 to 12	1 75
Roadmen.....	11	1 75
Hostlers.....	10 to 11	1 75
Hill boys.....	10	1 25
Car cleaners.....	10	1 75

ACCIDENTS.

	Injured.	Killed.	Total.
Passenger.....	6	1	7
Other than passengers or employees.....	2	4	6
Total.....	8	5	13

REPORT OF THE RAILROAD COMMISSIONERS.

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
GEORGE S. HART.....	President.....	7th ave. & 96th st., N. Y. city.
JOHN B. UNDERHILL.....	Secretary and Treasurer...	7th ave. & 96th st., N. Y. city.
D. DILLENBECK.....	Superintendent.....	7th ave. & 96th st., N. Y. city.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
GEORGE S. HART.....	New York city.
GEORGE STARR.....	New York city.
J. LEE HUMFREVILLE.....	New York city.
M. M. WHITE.....	New York city.
MOSES MEHRBACH.....	New York city.
CHARLES BRENNEMAN.....	New York city.
EDWARD C. SMITH.....	Brooklyn, N. Y.
SAMUEL KNOX.....	New York city.
JOSEPH RICHARDSON.....	New York city.
JOHN J. JONES.....	Stamford Conn.
D. M. MORRISON.....	Brooklyn, N. Y.
ROBERT WILLETS.....	Bay Side.
NOAH C. ROGERS.....	New York city.

Title of company, Second avenue Railroad Company.

Address of general offices, Second avenue and Ninety-sixth street, New York city.

Date of close of fiscal year, March 31.

Date of stockholders' annual meeting, first Monday in April.

For information as to this report, address John B. Underhill, Secretary.

SENECA FALLS AND CAYUGA LAKE.

(Date of charter, May 24, 1892.)

For history of organization, see Report of 1887.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter, issued on account of construction and now outstanding.....	400	\$20,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
First mortgage bonds, secured by mortgage.....	Jan. 1, 1907	5 p.c.	Jan. & July.	\$20,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Right of way.....	\$150 00	\$250 00
Buildings and fixtures.....		950 00
Purchase of constructed road.....		74,300 00
Total cost of road.....	\$150 00	\$75,500 00
EQUIPMENT.		
Cars.....		\$4,200 00
Dummies.....		1,500 00
Total cost of equipment.....		\$5,700 00
Grand total cost of road and equipment.....	\$150 00	\$81,200 00

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Right of way.....	\$150 00
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Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$6,643 08
Less operating expenses (excluding all taxes).....	6,861 12
Loss from operation.....	\$218 09
<i>Other charges, as follows, viz:</i>	
Taxes on property used in operation of road.....	\$114 01
Taxes other than above.....	11 48
Interest on funded debt due and accrued.....	2,400 00
Rent.....	300 00
	2,825 49
Deficit for year ending September 30, 1888.....	\$3,043 58

General Income Account.

Deficit for year ending September 30, 1888.....	\$3,043 58
Surplus up to September 30, 1887.....	6 92
Total deficit September 30, 1888.....	\$3,036 66

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

From passengers.....	\$6,643 08
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OPERATING EXPENSES.

Repairs of road-bed and track.....	\$293 87
Repairs of buildings and fixtures.....	492 40
Repairs of cars and other vehicles.....	139 85
Salaries of general officers and clerks.....	1,215 94
Wages of conductors and engineers.....	699 62
Wages of watchmen, starters, switchmen, etc.....	546 73
Light and fuel.....	356 88
Water tax.....	40 00
Damages to persons and property.....	15 00
Legal expenses.....	168 00
Advertising, printing and office expenses.....	501 30
Insurance.....	49 50
Base ball.....	1,614 29
Regatta prizes.....	325 00
Balloon ascension.....	50 00
Camp meeting.....	197 32
Concerts.....	44 25
Odd Fellows' excursion.....	58 45
Iron moulders' excursion.....	57 72
Total operating expenses.....	\$6,861 12

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$74,300 00
Cost of equipment.....	4,700 00
<i>Other permanent investments, as follows:</i>	
Depot at Seneca Falls.....	800 00
Engine-house.....	100 00
Right of way.....	200 00
<i>Current assets, as follows:</i>	
Cash on hand.....	207 50
Profit and loss (deficiency).....	3,000 00
	<hr/> \$84,300 00
LIABILITIES.	
Capital stock.....	\$40,000 00
Funded debt.....	40,000 00
Interest on funded debt.....	3,500 00
Open accounts.....	500 00
	<hr/> \$84,000 00

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles
Single track, main line from Seneca Falls to Cayuga lake.....		1.5
<i>Length of railways leased and operated by this company, as follows:</i>		
Single track from a point on Bridge street to Ovid street, all in the village of Seneca Falls, N. Y.....		1
Grand total length of all tracks owned and leased.....		<hr/> 2.5
Weight of rail per yard.....	58 and 60 lbs	
Gauge of track.....	4 ft. 8 1/2 in.	
Number of box cars.....		1
Schedule time making trip one way.....	12 min.	
Cars run.....	Hourly and half hourly	
Rate of fare per passenger.....	10 cents; children and special rates, 5 cents	
Number of passengers carried in cars during year.....	64,300	
Average number of employees (including officials) during the year.....	5	

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.	Annual salary.
President (six months).....	\$250 00
Two ticket agents per day.....	\$1 00 and 15 cts
Passenger agent per month.....	50 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductor.....	12	\$1 50
Engineers.....	12	\$1 50 and 15 cts
Switchmen.....	12	15 cts
Gateman.....	12	10 cts

Officers of the Company.

Name.	Title.	Official Address.
HENRY W. POPE.....	President.....	New York city.
JAMES E. BROWNE.....	Secretary and Treasurer.....	New York city.

Directors of the Company.

Name.	Residence.
HENRY W. POPE.....	New York city.
JAMES E. BROWNE.....	New York city.
GEORGE W. STETSON.....	New York city.
PERRY L. KLOCK.....	New York city.
G. V. B. FROST.....	New York city.
W. E. HUNTINGTON.....	New York city.
W. H. WOLVERTON.....	New York city.

SENECA FALLS AND CAYUGA LAKE

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Title of company, Seneca Falls and Cayuga Lake Railroad Company.
Address of general offices, No. 55 Broadway, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Wednesday in May.
For information as to this report, address Percy L. Klock.

SENECA FALLS AND WATERLOO.

(Date of charter, March 22, 1866.)

For history of organization, see Report of 1887.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	400	\$40,000	.....
Issued for actual cash and now outstanding	6	\$600	\$600
Issued on account of construction.....	394	39,400	.....
Total now outstanding	\$500	\$40,000	\$600

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
First mortgage.....	1906	p. c. 6	Jan. & July 1	\$60,000

Cost of Road and Equipment.

ROAD.

Total cost up to
Sept. 30, 1888.

Purchase of constructed road..... \$90,000 00

EQUIPMENT.

Cars..... \$5,000 00

Dummies..... 6,855 80

Total cost of equipment..... \$11,855 00

Grand total cost of road and equipment..... \$101,855 00

Income Account for Year Ending September 30, 1888.

Gross earnings from operation..... \$6,077 27

Less operating expenses (excluding all taxes)..... 5,749 90

Net earnings from operation..... \$327 37

Income from other sources, as follows, viz.:

Leased line..... 300 00

Gross income from all sources..... \$627 37

<i>Deductions from income, as follows, viz.:</i>		
Taxes on property used in operation of road.....	\$210 36	
Taxes on earnings and capital stock	6 00	
Interest on funded debt due and accrued.....	8,150 00	
		<u>\$8,366 36</u>
Deficit for year ending September 30, 1888.....		<u>\$8,736 99</u>

NOTE.—Road ceased operations April 26, 1888, owing to injunctions obtained by property owners along line. Road now in hands of W. L. Mercer, receiver, Waterloo, N. Y.

General Income Account.

Deficit for year ending September 30, 1888		\$8,736 99
Deficit up to September 30, 1887	\$5,880 14	
Charged off to profit and loss	602 06	
		<u>6,482 20</u>
Total deficit September 30, 1888		<u>\$9,171 19</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$5,077 27
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OPERATING EXPENSES.

Repairs of road-bed and track	938 25
Repairs of buildings and fixtures.....	157 41
Repairs of cars and other vehicles	922 73
Salaries of general officers and clerks.....	624 18
Wages of conductors and drivers and engineers on dummy cars.....	1,306 09
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	1,147 25
Light and fuel.....	684 16
Water tax.....	105 55
Legal expenses.....	73 00
Advertising, printing and office expenses.....	117 45
Insurance	30 50
Removal of snow and ice	195 87
Rent of depot.....	198 00
	<u>\$5,749 99</u>
Total operating expenses.....	<u>\$5,749 99</u>

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$90,000 00
Cost of equipment.....	11,065 00
Open accounts.....	304 47
Profit and loss (deficiency).....	9,171 19
	<u>\$111,530 66</u>

LIABILITIES.

Capital stock.....	\$40,000 00
Funded debt	60,000 00
<i>Current liabilities, as follows:</i>	
Interest on funded debt due and accrued.....	\$6,390 00
Open accounts.....	2,583 08
Sundries	2,357 58
	<u>11,330 66</u>
	<u>\$111,530 66</u>

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line, from Waterloo to Seneca Falls.....		3.68
Single track, branch (leased line).....		.75
Total length of single track on main line and branches.....		<u>4.43</u>
Sidings on main line and branches.....		.20
Total length of all tracks and sidings owned.....		<u>4.73</u>
Weight of rail per yard.....		40 lbs.
Gauge of track.....		4 ft. 8½ in.
Number of box cars		3
Open cars.....		1

SENECA FALLS AND WATERLOO.

897

Dummies.....	2
Schedule time making trip one way.....	Every 20 min.
Cars run.....	From 6:30 A. M. to 11 P. M.; average, 17 round trips.
Rate of fare per passenger.....	5 and 10 cts.
Number of passengers carried in cars during year.....	67,739
Average number of employees (including officials) during year.....	10

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
Superintendent.....		\$900 00
Bookkeeper.....		300 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	10	\$1 50
Drivers.....	10	2 00
Watchmen.....	10	1 25
Switchmen.....	10	1 25
Roadmen.....	10	1 25

Officers of the Company.

Name.	Title.	Official Address.
S. R. WELLES.....	President.....	Waterloo, N. Y.
A. G. MERCER.....	Secretary, Treasurer and Superintendent..	Waterloo, N. Y.

Directors of the Company.

Name.	Residence.
S. R. WELLES.....	Waterloo, N. Y.
ALBERT JEWETT.....	Waterloo, N. Y.
A. H. TERWILLIGER.....	Waterloo, N. Y.
WM. G. WAYNE.....	Seneca Falls, N. Y.
WM. L. MERCER.....	Waterloo, N. Y.
WM. B. CLARK.....	Waterloo, N. Y.
A. G. MERCER.....	Waterloo, N. Y.

Title of company, Seneca Falls and Waterloo Railroad Company.
 Address of general offices, Waterloo, N. Y.
 Date of close of fiscal year, December 31.
 Date of stockholders' annual meeting, second Tuesday in October.
 For information as to this report, address A. G. Mercer, Secretary.

SEVENTH WARD (Syracuse).

(Date of charter, March 11, 1886.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding.....	500	\$500 00	\$15,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
Bonds (20 years).....	1906	p.c. 6	Feb. & Aug.	\$25,000	\$25.00

Cost of Road and Equipment.

ROAD.		Total cost up to Sept. 30, 1888.
Road-bed, superstructure and rails.....		\$33,734 13
Real estate		7,301 65
Total cost of road.....		\$30,771 48
EQUIPMENT.		
Horses.....		\$3,774 65
Harness.....		321 75
Cars.....		5,000 91
Wagons, trucks, snow-plows, sleighs.....		309 25
Hay-cutter, tools		458 11
Total cost of equipment.....		\$10,736 73
Grand total cost of road and equipment.....		\$41,733 13

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$15,236 49
Less operating expenses (excluding all taxes)	12,604 73
Net earnings from operation	\$2,630 76
Income from merchandise.....	153 19
Gross income from all sources	\$2,783 95
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road.....	\$169 42
Taxes on earnings and capital stock	112 50
Interest on funded debt due and accrued	1,500 00
	1,781 92
Net income from all sources.....	\$1,002 03
<i>Payments from net income, as follows, viz.:</i>	
Dividends declared, two per cent on capital stock.....	1,000 00
Surplus for year ending September 30, 1888.....	\$21 03

General Income Account.

Surplus for year ending September 30, 1888	\$21 03
Surplus up to September 30, 1887.....	3,321 85
Total surplus September 30, 1888.....	\$3,342 88

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.		
From passengers.....		\$15,236 49

OPERATING EXPENSES.		
Repairs of road-bed and track		\$483 15
Repairs of buildings and fixtures.....		94 13
Repairs of cars and other vehicles.....		261 17
Repairs of harness and stable equipment.....		174 22
Horseshoeing		616 57
Renewals of horses and mules.....		500 00
Provender (including expense of grinding).....		2,847 66
Salaries of general officers and clerks.....		1,320 00
Wages of conductors and drivers and engineers on dummy cars.....		4,913 06
Light and fuel.....		222 35

SEVENTH WARD.

899

Water tax	\$45 00
Legal expenses	135 00
Advertising, printing and office expenses	136 23
Insurance	174 46
Contingencies	340 36
Total operating expenses	\$12,604 78

General Balance Sheet September 30, 1886.

ASSETS.	
Cost of road	\$23,724 73
Cost of equipment	10,766 72
Real estate	7,251 67
Cash on hand	1,849 93
Open accounts, unpaid calls	25,000 00
	\$78,583 05
LIABILITIES.	
Capital stock	\$50,000 00
Bonded debt	25,000 00
Profit and loss (surplus)	3,583 05
	\$78,583 05

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows :</i>	Miles.
Single track, main line, from Salina street to Oakwood	1.72
Sidings on main line .....	.25
Total length of all tracks and sidings owned	1.97
Weight of rail per yard	45 and 47 lbs.
Gauge of track	4 ft. 8 1/4 in.
Number of box cars	6
Horses and mules	26
Schedule time making trip one way	20 min.
Cars run	Every 10 min.
Rate of fare per passenger	3, 4, & 5 cents.
Number of passengers carried in cars during year	362,316
Average number of employees (including officials) during year	13

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.	Annual salary.
Treasurer	\$600 00
Superintendent	780 00
Clerk	240 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	14	\$1 41
Starters	14	1 41
Switchmen	14	1 41
Flagmen	10	\$15 monthly.

Officers of the Company.

Name.	Title.	Official Address.
E. F. RICE	President and Treasurer	Syracuse, N. Y.
E. J. RICE	Secretary	Syracuse, N. Y.
FRANK PURNELL	Superintendent	Syracuse, N. Y.

Directors of the Company.

Name.	Residence.
E. F. RICE	Syracuse, N. Y.
DANIEL CANDEE	Syracuse, N. Y.
EDWARD B. JUDSON, JR.	Syracuse, N. Y.
ROGER S. SPERRY	Syracuse, N. Y.

* Also in employ of Syracuse, Binghamton and New York Railroad.

REPORT OF THE RAILROAD COMMISSIONERS.

<i>Name.</i>	<i>Residence.</i>
D. K. MCCARTHY	Syracuse, N. Y.
J. NILES KNAPP	Syracuse, N. Y.
R. H. MOLYNEUX	Syracuse, N. Y.
LEWIS MARSHALL	Syracuse, N. Y.
DENNIS MCCARTHY	Syracuse, N. Y.

Title of company, Seventh Ward Railway Company.
 Address of general offices, No. 3 Hendrick Block, Syracuse, N. Y.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, first Monday in March.
 For information as to this report, address E. F. Rice, Treasurer.

SIXTH AVENUE (New York City).

(Date of charter, September 6, 1851.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding.....	15,000	\$1,500,000	\$1,500,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage bonds	Jan. 1, 1890	p. c. 7	Jan. & July	\$500,000	\$511,651 17

Cost of Road and Equipment.

ROAD.		Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails			\$621,635 64
Real estate and buildings and fixtures		\$70,569 93	997,720 37
Total cost of road		\$70,569 93	\$1,619,367 01
EQUIPMENT.			
Decreased number of horses charged to operating expenses		*\$10,960 00	\$187,601 31
Cars			234,006 31
Wagons, trucks, snow-plows, sleighs		200 00	200 00
Total cost of equipment		*\$10,760 00	\$421,807 31
Grand total cost of road and equipment		\$89,319 93	\$2,041,175 32

* Decrease.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Purchase of land	\$70,569 93
Purchase of two snow-scrapers	200 00
Total	<u>\$70,769 93</u>

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$662,096 95
Less operating expenses (excluding all taxes) ..	520,334 80
Net earnings from operation	<u>\$141,762 15</u>
Income from other sources, as follows, viz.:	
Interest paid, rents, etc	6,021 92
Gross income from all sources	<u>\$147,784 07</u>
Deductions from income, as follows, viz.:	
Taxes on property used in operation of road and on earnings and capital stock	\$49,000 00
Interest on funded debt due and accrued	35,000 00
	<u>84,000 00</u>
Net income from all sources	<u>\$63,784 07</u>
Payments from net income, as follows, viz.:	
Dividends declared, eight per cent on capital stock	120,000 00
Deficit for year ending September 30, 1888	<u>\$56,215 93</u>

General Income Account.

Deficit for year ending September 30, 1888	\$56,215 93
Surplus up to September 30, 1887	47,971 40
Total deficit September 30, 1888	<u>\$8,244 53</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers	<u>\$662,096 95</u>
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OPERATING EXPENSES.

Repairs of road-bed and track	\$6,374 60
Repairs of buildings and fixtures	446 91
Repairs of cars and other vehicles	20,868 63
Repairs of harness and stable equipment	6,477 92
Horseshoeing	16,008 18
Renewals of horses and mules	55,787 00
Provender (including expense of grinding)	99,896 91
Salaries of general officers and clerks	28,287 00
Wages of conductors and drivers and engineers on dummy cars	158,547 86
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	108,484 80
Light and fuel	3,832 17
Water tax	660 70
Damage to persons and property	6,651 62
Legal expenses	2,286 28
Advertising, printing and office expenses	307 62
Insurance	3,930 81
Removal of snow and ice	2,507 73
Rents	1,592 00
Sundries	2,426 06
Total operating expenses	<u>\$520,334 80</u>

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$1,619,307 94
Cost of equipment	421,867 86
Other permanent investments, as follows, viz.:	
Long Island Land Fertilizing Co.	6,300 00
Current assets, as follows, viz.:	
Cash on hand	\$14,272 19
Open accounts	7,047 53
Supplies on hand	10,000 00
Profit and loss (deficiency)	<u>8,244 53</u>
	<u>\$2,087,039 55</u>

LIABILITIES.	
Capital stock.....	\$1,500,000 00
Funded debt.....	500,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest due and accrued.....	8,750 00
Open accounts.....	78,269 55
	\$2,087,009 55

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles
Single track, main line, from Fifth-ninth street to Canal street at Varick street.....		3.44
Second track on main line.....		3.44
Sidings on main line.....		.75
Total length of all tracks owned.....		7.63
<i>Length of railways owned and operated by this company (in common with Fifth Avenue Railroad Company), as follows:</i>		
Single track from Canal and Varick streets to Broadway at Canal street..		1.12
Second track from Canal and Varick streets to Broadway at Vesey street..		1.12
		2.24
Grand total length of all tracks and sidings owned and operated.....		9.87
Weight of rail per yard.....	60 lbs.	
Gauge of track.....	4 ft. 8 1/2 in.	
Number of box cars.....	107	
Open cars.....	14	
Horses and mules.....	1.15	
Schedule time making trip one way.....	48 min.	
Cars run.....	Every 1 to 15 min.	
Rate of fare per passenger.....	5 cts.	
Number of passengers carried in cars during year.....	13,261,309	
Average number of employees (including officials) during year.....	62	

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
General officers.....		\$23,500
Clerks.....		6,500

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	10 to 12	\$2 00
Drivers.....	10 to 12	2 00
Starters.....	10 to 12	\$2 00 and 2 34
Watchmen.....	10 to 12	1 75
Switchmen.....	10 to 12	1 75
Roadmen.....	10 to 12	1 75
Hostlers.....	10 to 12	1 57
Receivers.....	10	2 50

ACCIDENTS.

	Injured
Passengers.....	2
Others (not employees).....	2
Total.....	4

Officers of the Company.

Name.	Title.	Official Address.
FRANK CURTISS.....	President.....	No. 758 Sixth ave., N. Y. city.
HENRY S. MOORE.....	Secretary and Treasurer....	No. 758 Sixth ave., N. Y. city.
E. E. MOORE.....	Superintendent.....	No. 758 Sixth ave., N. Y. city.

Directors of the Company.

Name.	Residence.
FRANK CURTISS.....	New York city.
HENRY DEMOREST.....	New York city.
WILLIAM S. MORTIMER.....	New York city.
ALBERT N. GREEN.....	Brick Church, N. J.
THEO. E. MACY.....	New York city.

<i>Name.</i>	<i>Residence.</i>
CHARLES G. LONDON	New York city.
SAMUEL THORNE	New York city.
HENRY S. MOORE	White Plains, N. Y.
F. P. OLCOTT	New York city.
EDWARD WESTON	New York city.
WM. CARPENTER	New York city.
(Two vacancies.)	

Title of company, The Sixth Avenue Railroad Company.

General offices at 758 Sixth avenue, New York city.

Date of close of fiscal year, October 31.

Date of stockholders' annual meeting, second Tuesday in February.

For information as to this report, address H. S. Moore, Secretary.

SOUTH BROOKLYN CENTRAL.

(Date of charter, August, 1887.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter and now outstanding.....	1,250	\$125,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage bonds	Aug. 1, 1897	p.c. 7	Aug. 1 & Feb. 1	\$125,000	.....
Second mortgage bonds	Aug. 1, 1897	6	Aug. 1 & Feb. 1	150,000	\$150,000
Real estate mortgage .....	..	..	Dec. & June	3,500	.....

Cost of Road and Equipment.

ROAD.		Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment upto Sept. 30, 1888.
Road-bed, superstructure and rails.....		.....	\$292,409 78
Real estate.....		\$561 08	14,462 31
Buildings and fixtures.....		633 18	21,083 12
Total cost of road.....		\$1,194 26	\$327,955 21
EQUIPMENT.			
Horses .....		.....	\$27,004 32
Harness .....		.....	1,989 50
Cars .....		.....	48,944 11
Wagons, trucks, snow-plows.....		.....	1,285 00
Total cost of equipment.....			\$79,222 93
Grand total cost of road and equipment		\$1,194 26	\$407,178 14

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Sewer improvement.....	\$561 00
New wall to depot building.....	301 00
Fairbanks' scale at depot building.....	331 40
Total.....	\$1,194 40

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$97,245 7
Less operating expenses (excluding all taxes).....	77,975 74
Net earnings from operation.....	\$19,269 92
<i>Income from other sources, as follows, viz.:</i>	
Signs in cars.....	370 00
Gross income from all sources.....	\$19,500 92
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road.....	\$1,478 32
Taxes on earnings and capital stock.....	2,147 66
Interest on funded debt due and accrued.....	17,925 00
Rent paid for tracks.....	250 00
	21,800 98
Deficit for year ending September 30, 1888.....	\$2,231 6

General Income Account.

Deficit for year ending September 30, 1888.....	\$2,231 6
Surplus up to September 30, 1887.....	12,612 6
Total surplus September 30, 1888.....	\$10,381 0

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$97,245 7
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OPERATING EXPENSES.

Repairs of road-bed and track.....	\$1,186 32
Repairs of buildings and fixtures.....	200 00
Repairs of cars and other vehicles.....	3,331 36
Repairs of harness and stable equipment.....	724 00
Horseshoeing.....	3,100 44
Renewals of horses.....	4,963 34
Provender (including expense of grinding).....	17,100 14
Salaries of general officers and clerks.....	1,061 35
Wages of conductors and drivers.....	30,827 73
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	10,650 44
Light and fuel.....	661 30
Water tax.....	111 87
Damages to persons and property.....	238 30
Advertising, printing and office expenses.....	92 74
Insurance.....	1,038 72
Removal of snow and ice.....	1,967 32
Donations.....	111 30
Detectives.....	694 00
Total operating expenses.....	\$77,975 74

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$327,965 11
Cost of equipment.....	79,222 30
<i>Cash assets, as follows:</i>	
Cash on hand.....	\$1,636 88
Open accounts.....	6,197 47
Supplies on hand.....	3,236 40
	10,970 75
	\$418,148 16

SOUTH BROOKLYN CENTRAL.

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LIABILITIES.

Capital stock.....		\$125,000 00
Funded debt.....		278,500 00
<i>Current liabilities, as follows:</i>		
Interest on funded debt accrued.....	\$3,018 66	
Open accounts.....	1,261 03	
	4,287 69	
Profit and loss (surplus).....		10,381 20
		\$418,148 89

Characteristics of Road and Equipment.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line, from Albany avenue to Columbia street.....		4
Second track on main line and branches.....		3.50
Total length of all tracks owned.....		7.50
Weight of rail per yard.....		60 lbs.
Gauge of track.....		4 ft. 8½ in.
Number of closed cars.....		21
Open cars.....		21
Horses.....		177
Schedule time making trip one way.....		34 min.
Cars run.....	Every 5 to 10 min.	
Rate of fare per passenger.....		5 and 3 cents.
Number of passengers carried in cars during year.....		2,074,566
Average number of employees (including officials) during year.....		70

Salaries, Wages, Etc., of Employees.

	Average number of hours on duty per day.	Wages per trip.
Conductors.....	11½	\$0 25
Drivers.....	11½	25
Starters.....	9	*2 00
Watchmen.....	10	113 00
Hostlers and changers.....	10	112 25
Tow boys.....	10	*1 00

ACCIDENT.

Passenger injured.....	1
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Officers of the Company.

Name.	Title.	Official Address.
WM. RICHARDSON.....	President and Superintendent.....	Brooklyn, N. Y.
WM. J. RICHARDSON.....	Secretary.....	Brooklyn, N. Y.
N. H. FROST.....	Treasurer.....	Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
WILLIAM RICHARDSON.....	Brooklyn, N. Y.
WM. J. RICHARDSON.....	Brooklyn, N. Y.
NEWBERRY H. FROST.....	Brooklyn, N. Y.
HENRY MEYER.....	Brooklyn, N. Y.
JAMES H. KIRBY.....	Brooklyn, N. Y.
AUGUSTUS STORRS.....	Brooklyn, N. Y.

Title of company, South Brooklyn Central Railroad Company.

General offices corner of Atlantic and Third avenues, Brooklyn, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, December 11.

For information concerning this report, address Wm. J. Richardson, Secretary.

* Per day.

† Per week.

SOUTH FERRY.

(Date of charter, May 20, 1874.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	No. of shares.	Par value.
Authorized by law or charter, issued on account of franchise and now outstanding.....	1,500	\$150,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
Bonds	*	p.c. 7	May & Nov.	\$160,000

Cost of Road and Equipment.

	ROAD.	Total cost up to Sept. 30, 1888.
Road-bed, superstructure and rails		\$46,977 00
Right of way, franchise		210,000 00
Buildings and fixtures.....		4,690 00
Total cost of road		\$261,577 00

	EQUIPMENT.	
Horses.....		\$10,594 00
Cars.....		14,245 96
Total cost of equipment		\$24,840 96
Grand total cost of road and equipment		\$286,417 96

Income Account for Year Ending September 30, 1888.

Gross earnings from operation		\$6,711 30
Less operating expenses (excluding all taxes)		15,085 21
Loss from operation		\$8,373 91
Income from miscellaneous.....		940 05
Loss from all sources.....		\$7,433 86
<i>Other charges as follows, viz.:</i>		
Taxes.....	\$325 86	
Interest on funded debt due and accrued.....	11,200 00	
		11,525 86
Deficit for year ending September 30, 1888.....		\$18,959 70

General Income Account.

Deficit for year ending September 30, 1888	\$18,959 70
Deficit up to September 30, 1887.....	102,976 61
Total deficit September 30, 1888.....	\$121,936 31

* Time not given.

SOUTH FERRY.

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Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$6,711 30
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OPERATING EXPENSES.

Repairs of road-bed and track	\$10 00
Repairs of cars and other vehicles.....	522 25
Repairs of harness and stable equipment.....	34 89
Horseshoeing.....	508 15
Provender (including expense of grinding).....	2,477 41
Salaries of general officers and clerks.....	1,200 00
Wages of conductors and drivers and engineers on dummy cars	2,714 25
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	2,428 08
Light, fuel, oil and waste.....	117 90
Advertising, printing and office expenses.....	32 02
Insurance.....	105 00
Removal of snow and ice.....	145 73
Contingencies.....	4,791 54
Total operating expenses.....	\$15,085 21

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$261,577 60
Cost of equipment.....	24,843 96
Cash on hand.....	9 43
Profit and loss (deficiency).....	121,936 31
	\$408,367 30

LIABILITIES.

Capital stock.....	\$150,000 00
Funded debt.....	100,000 00
Interest on funded debt.....	11,200 00
Bills payable.....	86,610 00
Sundries.....	557 30
	\$408,367 30

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>	Miles.
Single track, main line, from Vesey street to South ferry .....	.85
Second track on main line.....	.85
Total length of all tracks owned.....	1.70
Weight of rail per yard.....	60 lbs.
Gauge of track.....	4 ft. 8½ in.
Number of box cars.....	3
Horses and mules.....	9
Schedule time making trip one way.....	11 min.
Only two cars running at present on account of the road being sold.	
Rate of fare per passenger.....	5 cents.
Number of passengers carried in cars during year.....	134,206
Average number of employees (including officials) during year.....	15

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS.

	Annual salary.
Secretary and Treasurer	\$400 00
Superintendent.....	1,200 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors and drivers	12	\$2 00
Watchmen	12	1 75
Hostlers.....	12	1 75

ACCIDENT.

One person (not a passenger or employee) injured.

Officers of the Company.

Name.	Title.	Official Address.
HENRY HART.....	President.....	Tribune Building, N. Y. city.
ALBERT J. ELLIS.....	Secretary and Treasurer.....	17 Union Square, N. Y. city.
CHARLES H. MECKS....	Superintendent.....	Tribune Building, N. Y. city.

Directors of the Company.

Name.	Residence.
HENRY HART.....	New York city.
ALBERT J. ELLIS.....	New York city.
A. F. VANDEROEF.....	Brooklyn, N. Y.
JOHN BEAVER.....	New York city.
JAMES SHEERWOOD.....	New York city.

Title of company, South Ferry Railway Company.

Address of general offices, Room 110, Tribune Building, New York city.

Date of close of fiscal year, September 30.

For information as to this report, address Charles H. Meeks, Superintendent.

STATEN ISLAND BELT LINE.

(Date of charter, July 26, 1887.)

For history of organization, see Report of 1887.

Capital Stock.

	No. of shares.	Par value.
Authorized by law or charter	2,000	\$200.00
Issued for actual cash	200	\$20.00
Issued on account of construction.....	1,800	180.00
Total now outstanding	2,000	\$200.00

Cost of Road and Equipment.

	Road.	Total cost up to Sept. 30, 1888.
Road-bed, superstructure and rails		\$818 62
Buildings and fixtures		225 00
Road built by contract.....		20,160 50
Total cost of road		\$21,304 12
EQUIPMENT.		
Horses.....		96,000 00
Harness		436 25
Cars.....		9,673 50
Wagons.....		130 00
Total cost of equipment		\$16,380 75
Grand total cost of road and equipment.....		\$37,684 87

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Seven hundred and thirty-nine new ties.....	\$198 30
Twenty-two thousand nine hundred and thirty feet Georgia pine stringers.	470 00
Spikes, tools, etc.....	150 00
Building additional stalls, putting up new mangers, etc.....	225 00

STATEN ISLAND BELT LINE.

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* Single track extension from present terminus at boundary of Port Richmond to Mariner's Harbor, 1.94 miles, with sidings estimated at 800 feet	\$11,880 40
Paving same between rails with trap-blocks	6,485 00
Reconstructing tracks, curves and switches about depot at Tompkinsville	1,795 10
Thirty-nine new horses	6,038 00
Eight complete sets of harness and 36 collars	435 15
Five 12-foot double end, fare box, close cars	4,452 56
Nine 40-passenger open cars	5,227 00
One buggy	130 00
Total	\$37,486 72

† Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$19,584 95
Less operating expenses (excluding all taxes)	22,377 31
Loss from operation	\$2,792 36
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road	148 10
Deficit for year ending September 30, 1888	\$2,940 46

† Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers	\$14,141 85
Miscellaneous	5,443 10
Total gross earnings	\$19,584 95

OPERATING EXPENSES.

Repairs of road-bed, track, buildings, fixtures, cars, vehicles, harness and stable equipment	\$1,000 08
Horseshoeing	672 75
Renewals of horses	660 00
Provender	4,500 98
Salaries of general officers and clerks	2,112 91
Wages of conductors and drivers	5,813 97
Wages of watchmen, roadmen, hostlers, etc	4,095 19
Light and fuel	103 64
Water tax	14 02
Legal expenses	255 00
Advertising, printing and office expenses	78 74
Insurance	156 24
Rent	243 00
James Moore	700 00
John Kean	1,200 00
Returned passenger receipts	82 73
Port Richmond village	200 00
Extra bill paid by president	203 35
Oil and waste	25
Medical expenses	158 25
Incidentals	146 21

† Total operating expenses \$22,377 31

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>	Miles.
Single track, main line, from Mariner's Harbor to Fort Wadsworth (less gap of about 360 feet)	9.20
Sidings on main lines	.90
Total length of all tracks and sidings owned	10.10
Weight of rail per yard	25 and 45 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	8
Open cars	14
Horses	56

* This extension has never been operated, and the bills for its construction, together with the work at Tompkinsville, comprising the three items included as "road built by contract," are disputed and contested.

† In above are included totals to April 5, 1888, as furnished by former management.

Schedule time making trip one way.....	1 hour 10 min.
Cars run.....	Generally every 40 minutes.
Rate of fare per passenger.....	5 cents.
Number of passengers carried in cars during year (estimated).....	267,325
Average number of employees (including officials) during year.....	25

Salaries, Wages, Etc., of Officers and Other Employees.

	OFFICERS AND CLERKS.	Annual salary.
Superintendent.....		\$2,500
Receiver and assistant.....		1,930
	OTHER EMPLOYEES.	

	Average number of hours on duty per day.	Wages per day.
Conductors.....	12½	\$1 65
Drivers.....	12½	1 65
Watchmen.....	12	1 55
Roadmen.....	10	\$1 35 to 1 45
Hostlers.....	10½	1 35 to 1 71
Two boys.....	11½	50 to 57

Officers of the Company.

Name.	Title.	Official Address.
JAMES MOORE.....	President.....	Tompkinsville, S. I., N. Y.
SETH B. RYDER.....	Secretary.....	Tompkinsville, S. I., N. Y.
JOHN KEAN, JR.....	Treasurer.....	Tompkinsville, S. I., N. Y.
MONTGOMERY QUEEN.....	Superintendent.....	Tompkinsville, S. I., N. Y.

Directors of the Company.

Name.	Residence.
JAMES MOORE.....	Elizabeth, N. J.
JOHN KEAN, JR.....	Union Township, N. J.
SETH B. RYDER.....	Elizabeth, N. J.
THOMAS MOORE.....	Elizabeth, N. J.
WALDO DANFORTH.....	Bergen Point, N. J.
ALFRED W. BEASLEY.....	Brooklyn, N. Y.
CHARLES R. WORTH.....	Brooklyn, N. Y.

Title of company, The Staten Island Belt Line Railroad Company.

Address of general offices, Tompkinsville, S. I., N. Y.

Date of close of fiscal year, September 30.

For information as to this report, address M. Queen, Superintendent.

STEINWAY AND HUNTER'S POINT (Long Island City).

(Date of charter, April 21, 1874.)

For history of organization, merger and statement as to leased lines, see Reports of 1885 and 1886.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	No. of shares.	Par value.
Authorized by law or charter.....	2,500	\$250,000
Issued for reorganization of Long Is. City Shore R. R. Co..	600	\$60,000
Issued to retire second mortgage.....	500	50,000
Issued in exchange of stock of Broadway and Bowery Bay Railroad Company, Astoria and Hunter's Point Railroad Company, Jackson and Steinway Avenue Railroad Company, Steinway Avenue and Bowery Bay Railroad Company.....	1,400	140,000
Total now outstanding.....	2,500	\$250,000

STEINWAY AND HUNTER'S POINT.

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* FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
Steinway and Hunter's Point R. R. Co.	July 1, 1903	6 p.c.	Jan. 1 & July 1	\$60,000
Broadway and Bowery Bay R. R. Co.	July 1, 1903	6	Jan. 1 & July 1	60,000
Astoria and Hunter's Point R. R. Co.	June 1, 1897	7	June 1 & Dec. 1	25,000
Steinway Avenue and Bowery Bay R. R. Co.	July 10, 1903	6	Feb. 1 & Aug. 1	20,000
Steinway and Hunter's Point R. R. Co. (on demand)	Sept. 30, 1886	6	Jan. 1 & July 1	100,000
Steinway and Hunter's Point R. R. Co. (on demand)	Sept. 3, 1887	6	Jan. 1 & July 1	80,000
Total				\$345,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails	\$1,872 99	\$38,899 36
Real estate		6,800 00
Buildings and fixtures	8 50	50,028 64
Purchase of constructed road		322,556 45
Total cost of road	\$1,881 49	\$417,784 45
EQUIPMENT.		
Horses	\$450 00	\$32,700 55
Harness		4,057 17
Cars	163 78	40,831 15
Wagons, trucks, snow-plows, sleighs in depot, and stable equipment	394 36	5,039 74
Total cost of equipment	\$1,008 14	\$82,628 61
Grand total cost of road and equipment	\$2,889 63	\$500,413 06

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

A long curve at terminus of road at Hunter's Point, including turn-tables, rails, ties, etc	\$1,872 99
Whitewashing and numbering new car sheds	8 50
Purchase of horses above amount necessary to renewals (three)	450 00
Material necessary to complete new cars	163 78
Dog cart, canvas cover for truck, large safe for counter's room, etc	394 36
Total	\$2,889 63

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$106,089 14
Less operating expenses (excluding all taxes)	117,241 43
Loss from operation	\$11,152 29

* Issued partly for cash and partly for exchange of outstanding bonds at the date of the merger, April 13, 1885. The original issue of mortgage bonds of the respective companies now forming the Steinway and Hunter's Point Railroad Company are still outstanding and assumed by the latter company under the merger agreement.

<i>Income from other sources, as follows, viz.:</i>		
Track rent from Brooklyn Crosstown Railroad Company.....	\$320 00	
Long Island City and Newtown Railroad Company	100 00	
Privilege for selling candies at Riker Avenue depot	100 00	
Rent of rear office in main building.....	60 00	
		<u>\$580 00</u>
Loss from all sources		\$10,572 29
<i>Deductions from income, as follows, viz.:</i>		
Taxes on property used in operation of road.....	\$1,448 61	
Taxes on earnings and capital stock.....	673 79	
Interest on funded debt due and accrued and on unfunded debt.....	21,010 12	
Interest and discount.....	186 76	
Rents for leased lines.....	1,251 90	
Stalls in Astoria.....	40 00	
Mill street property.....	120 00	
Ticket office, Ninety-second street, New York city.....	24 00	
		<u>24,755 13</u>
Deficit for year ending Sept. 30, 1888.....		<u>\$35,327 47</u>

General Income Account.

Deficit for year ending September 30, 1888.....		\$35,327 47
Deficit up to September 30, 1887.....	\$79,260 34	
A certain settlement credited in error.....	134 00	
		<u>79,394 34</u>
Deficit September 30, 1888		<u>\$114,721 81</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$103,632 84
Sale of tickets.....	2,456 30
Total gross earnings.....	<u>\$106,089 14</u>

OPERATING EXPENSES.

Repairs of road-bed and track	\$6,001 16
Repairs of buildings and fixtures.....	2,128 96
Repairs of cars and other vehicles.....	8,037 08
Repairs of harness and stable equipment.....	1,181 47
Horseshoeing.....	2,137 41
Renewals of horses and mules.....	2,744 06
Provender (including expense of grinding).....	24,637 80
Salaries of general officers and clerks.....	3,867 22
Wages of conductors and drivers and engineers on dummy cars.....	27,411 06
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	26,757 43
Light and fuel.....	1,246 03
Water tax.....	119 80
Damages to persons and property.....	4,902 92
Legal expenses.....	1,316 06
Advertising, printing and office expenses.....	1,103 31
Insurance.....	712 51
Stable supplies.....	1,417 63
Oil waste.....	319 91
Medical attendance.....	267 19
Other petty items.....	853 37
Total operating expenses	<u>\$117,341 43</u>

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$417,784 45
Cost of equipment.....	83,638 61
<i>Current assets, as follows, viz.:</i>	
Cash on hand	\$745 86
Open accounts.....	1,019 43
Supplies on hand	4,497 87
	<u>6,263 16</u>
Profit and loss (deficiency).....	114,721 81
	<u>\$621,398 05</u>

STEINWAY AND HUNTER'S POINT.

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LIABILITIES.

Capital stock		\$250,000 00
Funded debt		345,000 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded and unfunded debt due and accrued.....	\$8,741 61	
Bills payable and loans	14,707 84	
Open accounts	2,948 68	
		26,398 03
		<u>\$521,398 03</u>

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>	Miles.
Single track, main line, from Hunter's Point ferries to Astoria and Steinway avenue	13
Single track, branch from East river on Broadway to Steinway avenue....	2
Total length of single track on main line and branch	15
Second track on main line and branches.....	10.25
Sidings on main line and branches	1.75
Total length of all tracks and sidings owned	27
<i>Length of railways leased and operated by this company, as follows:</i>	
Single track from Steinway avenue to Grand pier, Bowery Bay	1.75
Second track and sidings	1
Total length of all tracks and sidings leased	2.75
Grand total length of all tracks and sidings owned and leased	29.75

Weight of steel rail per yard.....	47 lbs.
Gauge of track.....	4 ft. 8 1/4 in.
Number of box cars	41
Open cars.....	38
Horses.....	218
Schedule time making trip one way via Steinway and Jackson avenues...	40 min.
Schedule time making trip one way via Vernon avenue.....	50 min.
Cars run	Every 5 to 15 min.
Rate of fare per passenger:	
Adults.....	5 cents.
School children.....	2 and 3 cents.
Number of passengers carried in cars during year	2,072,666
Average number of employees (including officials), during year	100

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.	Annual salary
Superintendent.....	\$1,560 00
Bookkeeper	986 00
Clerk and depot cashier.....	986 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	12	\$2 00
Drivers.....	12	2 00
Starters	12	2 00
Watchmen.....	12	1 75
Hostlers and stablemen.....	10	1 75
Carpenters	10	2 50
Horseshoer	10	2 50
Blacksmith	10	2 38

REPORT OF THE RAILROAD COMMISSIONERS.

ACCIDENTS.		Injured.
Passengers.....		1
Employees.....		1
Total.....		2

Officers of the Company.

Name.	Title.	Official Address.
GEORGE A. STEINWAY.....	President.....	No. 109 E. 14th st., N. Y. city.
H. A. CASSEBEER, JR.....	Vice-President.....	No. 292 Sixth ave., N. Y. city.
CHARLES F. TRETBAR.....	Secretary and Treasurer.	No. 109 E. 14th st., N. Y. city.
WILLIAM H. DELEHANTY.....	Superintendent.....	Steinway P. O., L. I. City, N. Y.

Directors of the Company.

Name.	Residence.
WILLIAM STEINWAY.....	New York city.
HENRY ZEIGLER.....	New York city.
GEORGE A. STEINWAY.....	New York city.
CHAR. H. STEINWAY.....	New York city.
CHAS. F. TRETBAR.....	New York city.
HENRY A. CASSEBEER, JR.....	Long Is. City, N. Y.
HARRY D. LOW.....	New York city.

Title of Company, Steinway and Hunter's Point Railroad Company.
 * General offices at Steinway Hall, Nos. 109 and 111 East Fourteenth street, and Steinway, Long Island City, N. Y.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, last Friday in April.
 * For information as to this report, address Charles F. Tretbar, Secretary, or George A. Steinway, President.

STILLWATER AND MECHANICVILLE.

(Date of charter, November 13, 1882.)

Organized in fall of 1882 and completed the following year.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	1,600	\$40,000 00	.....
Issued for actual cash	400	10,000 00	\$10,000 00
Cash paid, but certificates not issued.....	.....	.....	500 75
Total now outstanding .....	.....	.....	\$10,500 75

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
Bonds	Ap'l 1, 1893	p. c. 6	Ap'l 1 & Oct. 1	\$12,000	\$12,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails.....	\$97 95	} \$23,641 93
Right of way.....	101 12	
Real estate.....	357 66	
Buildings and fixtures.....	*357 66	
Total cost of road.....	\$199 07	\$25,244 50
EQUIPMENT.		
Horses.....	*\$107 60	\$389 70
Harness.....	*87 40	75 00
Cars.....	*342 00	3,000 00
Tools.....	106 18	} 115 68
Stove.....	9 50	
Total cost of equipment.....	*\$401 32	\$4,080 38
Grand total cost of road and equipment.....	*\$202 25	\$29,324 88

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Changed from "rolling stock" to "cost of road".....	\$101 12
Changed from "real estate" to "cost of road".....	357 66
New paving.....	97 95

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$5,856 65
Less operating expenses (excluding all taxes).....	3,841 47
Net earnings from operation.....	\$2,015 18
<i>Income from other sources, as follows, viz:</i>	
Advertising in cars.....	81 60
Gross income from all sources.....	\$2,096 78

Deductions from income, as follows, viz:

Taxes on property used in operation of road.....	\$148 63
Taxes on earnings and capital stock.....	41 38
Taxes other than above.....	19 11
Interest on funded debt due and accrued.....	720 00
Interest on loans and discounts.....	398 00
	1,327 07
Surplus for year ending September 30, 1888.....	\$769 71

General Income Account.

Surplus for year ending September 30, 1888.....	\$769 71
Surplus up to September 30, 1887.....	181 28
	\$950 99
Deduct clearing track, old account.....	\$64 00
Deduct repairs road-bed.....	100 00
Lift bridge account.....	95 28
Deduct horse and harness account, short.....	250 00
Deduct rolling stock account, short.....	268 88
	799 13
Total surplus September 30, 1888.....	\$151 86

* Decrease.

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers	\$5,373 30
Express earnings	235 06
Freight earnings	243 30
Total gross earnings	<u>\$5,851 66</u>

OPERATING EXPENSES.

Repairs of road-bed and track	\$289 87
Repairs of buildings and fixtures	1 35
Repairs of cars and other vehicles	43 82
Repairs of harness and stable equipment	41 06
Horseshoeing	117 40
Renewals of horses and mules	187 00
Provender (including expense of grinding)	826 98
Salaries of general officers and clerks	290 75
Wages of conductors and drivers	1,050 00
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.	493 25
Light and fuel	45 71
Damages to persons and property, street lamp	1 00
Advertising, printing and office expenses	30 00
Insurance	44 00
Removal of snow and ice	373 53
Oil and waste	6 25
Total operating expenses	<u>\$3,861 67</u>

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$25,264 35
Cost of equipment	4,089 30
Current assets, as follows, viz.:	
Open accounts	387 35
Supplies on hand	181 25
	<u>\$29,843 40</u>

LIABILITIES.

Capital stock	\$10,500 75
Funded debt	12,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt and bills payable, due and accrued,	\$456 33
Dividends unpaid	5 00
Bills payable	6,150 00
Open accounts	480 89
Sundries	65 65
Profit and loss (surplus)	7,187 07
	<u>\$39,843 40</u>

Characteristics of Road, Equipment, Etc.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Stillwater to Mechanicville	4.35
Sidings on main line .....	.07
Total length of all tracks and sidings owned	<u>4.42</u>
Weight of rail per yard	25 and 30 lbs.
Gauge of track	4 ft. 8 1/2 in.
Number of box cars	1
Open cars	1
Horses and mules	6
Schedule time making trip one way	45 min.
Cars run	6 trips pr. day.
Rate of fare per passenger	5, 10 and 15 c.
Number of passengers carried in cars during year	61,174
Average number of employees (including officials) during year	1

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICER.	Annual salary.
Secretary and Treasurer	\$75 00
Superintendent, two dollars a day when actually employed.	

STILLWATER AND MECHANIOVILLE.

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OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductor.....	10	\$1 75
Driver.....	10	1 50
Roadman (part of the time).....	10	1 50
Hostler.....	12	1 50

Officers of the Company.

Name.	Title.	Official Address.
WILLIAM L. DENISON.....	President.....	Stillwater, N. Y.
EDWARD J. WOOD.....	Secretary and Treasurer ..	Stillwater, N. Y.
PETER VAN VECHTEN	Superintendent.....	Stillwater, N. Y.

Directors of the Company.

Name.	Residence.
GEORGE H. LANSING.....	Stillwater, N. Y.
PETER V. WETSEL.....	Stillwater, N. Y.
RIAL NEWLAND	Stillwater, N. Y.
ALFRED P. WILLIAMS.....	Stillwater, N. Y.
M. R. PALMER.....	Stillwater, N. Y.
LYMAN SMITH.....	Stillwater, N. Y.
WILLIAM L. DENISON.....	Stillwater, N. Y.
W. S. MILLER.....	Stillwater, N. Y.
GEORGE H. BUNCE.....	Stillwater, N. Y.
MERRITT HUTCHINS	Mechanicville, N. Y.
EDWARD J. WOOD.....	Stillwater, N. Y.
WILLIAM H. BLOOD.....	Stillwater, N. Y.
P. VAN VECHTEN.....	Stillwater, N. Y.
JAMES W. SMITH.....	Stillwater, N. Y.
H. O. BAILEY.....	Mechanicville, N. Y.

Title of company, Stillwater and Mechanicville Street Railway Company.
 General offices at Stillwater, Saratoga county, N. Y.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, second Friday in November.
 For information concerning this report, address Edward J. Wood, Secretary and Treasurer.

SYRACUSE AND GEDDES.

(Date of charter, July 10, 1863.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	1,000	\$50,000	.....
Issued for actual cash.....	500	\$25,000	\$25,000
Issued on account of construction.....	500	25,000	25,000
Total now outstanding.....	1,000	\$50,000	\$50,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
Construction and equipment...	Dec. 1, 1898.	P. C. 7	June & Dec.	\$25,000	\$25.00
Real estate and new block.....	.....	6	Mar. & Sept.	10,500	10.500

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1898.	Total cost of road and equipment up to Sept. 30, 1898.
Road-bed, superstructure and rails.....	\$2,783 87	\$48,382 51
Real estate.....	3,500 00	7,380 00
Buildings and fixtures.....	7,464 32	14,420 55
Total cost of road	\$13,748 19	\$70,183 06
EQUIPMENT.		
Horses	\$1,800 00	\$7,589 05
Harness	145 00	689 25
Cars	1,185 00	10,589 22
Wagons, trucks, snow-plows, sleighs	75 00	683 54
Snow scrapers.....	.....	132 00
Total cost of equipment.....	\$3,205 00	\$19,573 26
Grand total cost of road and equipment.....	\$16,953 19	\$89,756 32

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Two new switches, steel rails, labor and materials	\$2,783 87
New block and real estate	10,584 32
Total.....	\$13,748 19

Income Account for Year Ending September 30, 1898.

Gross earnings from operation.....	\$29,272 73
Less operating expenses (excluding all taxes).....	18,620 14
Net earnings from operation.....	\$10,752 59
Income from other sources, as follows, viz.:	
Interest.....	\$70 58
Manure sold.....	30 00
Carrying mail.....	82 50
Sale of old iron.....	200 00
Rent.....	176 20
	559 28
Gross income from all sources.....	\$11,311 87
Deductions from income, as follows, viz.:	
Taxes on earnings and capital stock.....	\$605 29
Interest on funded debt due and accrued.....	2,385 00
	2,990 29
Net income from all sources.....	\$8,321 58
Payments from net income, as follows, viz.:	
Dividends declared, five per cent on capital stock.....	2,500 00
Surplus for year ending September 30, 1898.....	\$5,821 58

SYRACUSE AND GEDDES.

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General Income Account.

Surplus for year ending September 30, 1888.....	\$5,821 38
Deficit up to September 30, 1887.....	640 02
Total surplus September 30, 1888	<u>\$5,181 36</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	<u>\$29,272 73</u>
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OPERATING EXPENSES.

Repairs of road-bed and track	\$1,417 67
Repairs of cars and other vehicles.....	669 86
Repairs of harness and stable equipment.....	145 05
Horseshoeing.....	1,149 15
Renewals of horses and mules.....	848 56
Provender (including expense of grinding).....	3,407 54
Salaries of general officers and clerks.....	1,170 00
Wages of conductors and drivers and engineers on dummy cars	5,340 00
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	3,240 00
Light and fuel.....	287 11
Legal expenses.....	67 85
Advertising, printing and office expenses	72 45
Insurance.....	379 10
Removal of snow and ice	12 87
Contingencies	563 36
Rents.....	46 50
Telephone.....	83 20
Punches, rent.....	130 96
Total operating expenses	<u>\$26,520 14</u>

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$70,553 06
Cost of equipment.....	19,873 99
Current assets, as follows, viz:	
Cash on hand	\$2,621 79
Bills receivable	337 68
	<u>3,009 42</u>
	<u>\$93,436 47</u>

LIABILITIES.

Capital stock.....	\$50,000 00
Funded debt.....	35,500 00
Current liabilities, as follows, viz:	
Interest on funded debt due and accrued	624 18
Bills payable.....	627 26
Open accounts, estimated	1,503 69
Profit and loss (surplus).....	5,181 36
	<u>\$93,436 47</u>

Characteristics of Road, Equipment, Etc.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Bridge street to Salina street.....	2
Single track, branch	1
Total length of single track on main line and branch.....	<u>3</u>
Weight of rail per yard	30 and 47 lbs.
Gauge of track.....	4 ft. 8½ in.
Number of box cars	7
Open cars	2
Horses and mules	46
Schedule time making trip one way	22 min.
Cars run.....	Every 10 min.
Rate of fare per passenger	3, 3½ and 5c.
Average number of employees (including officials) during year.....	20

REPORT OF THE RAILROAD COMMISSIONERS.

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERK.		Annual salary.
Secretary and Treasurer.....		\$100 00
Superintendent.....		200 00
Clerk.....		270 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	14	\$1 45
Drivers.....	14	1 15
Starters.....	14	1 15
Watchmen.....	14	1 15
Switchmen.....	12	-----
Roadmen.....	10	1 15
Hostlers.....	14	1 15

Officers of the Company.

Name.	Title.	Official Address.
R. NELSON GERE.....	President.....	Syracuse, N. Y.
RABELAS A. BONTA.....	Secretary and Treasurer.....	Syracuse, N. Y.
WM. J. HART.....	Superintendent.....	Syracuse, N. Y.

Directors of the Company.

Name.	Residence.
DANIEL P. WOOD.....	Syracuse, N. Y.
PETER BURNS.....	Syracuse, N. Y.
CHAS. ANDREWS.....	Syracuse, N. Y.
GEO. A. KENNEDY.....	Syracuse, N. Y.
CHAS. T. REDFIELD.....	Syracuse, N. Y.
JONATHAN G. WYNKOOP.....	Syracuse, N. Y.
GEO. C. GERE.....	Syracuse, N. Y.
ISAAC B. PHARIS.....	Syracuse, N. Y.
CHAS. E. HUBBELL.....	Syracuse, N. Y.
THOS. W. MEACHEM.....	Syracuse, N. Y.

Title of company, Syracuse and Geddes Railway Company.

Address of general offices, Syracuse, N. Y.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, Tuesday succeeding first Monday in January.

For information as to this report, address Wm. J. Hart, Superintendent.

SYRACUSE AND ONONDAGA.

(Date of charter, April 29, 1863.)

For history of organization, see Report of 1885.

Capital Stock.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	1,400	\$70,000	-----
Issued for actual cash.....	1,120	\$56,000	\$55,645 00
Issued on account of construction.....	80	4,000	-----
Issued on account of real estate.....	200	10,000	-----
Total now outstanding.....	1,400	\$70,000	\$55,645 00

SYRACUSE AND ONONDAGA.

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Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails	\$113 27	\$28,465 43
Real estate		5,250 00
Buildings and fixtures	168 19	6,104 08
Total cost of road	\$281 46	\$39,819 48
EQUIPMENT.		
Horses	\$762 25	\$4,094 75
Harness		295 00
Cars		7,124 00
Wagons, trucks, snow-plows, sleighs		511 60
Total cost of equipment	\$762 25	\$12,025 35
Grand total cost of road and equipment	\$1,043 71	\$51,844 83

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Iron, spikes, etc	\$113 27
Improvements on buildings	168 19
Total	\$281 46

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$25,589 70
Less operating expenses (excluding all taxes)	15,572 51
Net earnings from operation	\$10,017 19

<i>Income from other sources, as follows, viz.:</i>	
Horsekeeping	\$56 00
Rents	170 00
Manure sold	129 00
Old iron sold	453 64
Other sources	180 00
	988 64

Gross income from all sources	\$11,005 83
--	--------------------

<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road	\$812 28
Taxes on earnings and capital stock	824 28
	1,136 56

Net income from all sources	\$9,869 27
--	-------------------

<i>Payments from net income, as follows, viz.:</i>	
Dividends declared, eight and ten per cent on capital stock	6,290 00

Surplus for year ending September 30, 1888	\$3,579 27
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General Income Account.

Surplus for year ending September 30, 1888	\$3,579 27
Deficit up to September 30, 1887	6,632 21
Total deficit September 30, 1888	\$3,052 94

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers	\$25,589 70
-----------------------	--------------------

OPERATING EXPENSES.

Repairs of road-bed and track	\$113 27
Repairs of buildings and fixtures	168 19
Repairs of cars and other vehicles	982 33
Repairs of harness and stable equipment	349 28

Horeshoeing.....	\$875 46
Renewals of horses.....	782 25
Provender (including expense of grinding).....	3,323 05
Salaries of general officers and clerks.....	1,614 05
Wages of conductors and drivers, roadmen, hostlers, etc.....	5,052 12
Light and fuel.....	259 67
Water tax.....	35 00
Damages to persons and property.....	25 00
Advertising, printing and office expenses.....	15 05
Insurance.....	230 00
Contingencies.....	902 15
Stable expenses (veterinary).....	60 00
Total operating expenses.....	\$15,573 61

General Balance Sheet September 30, 1896.

ASSETS.

Cost of road.....		\$22,819 45
Cost of equipment.....		12,025 25
Other permanent investments.....		8,000 00
<i>Current assets, as follows:</i>		
Cash on hand.....	\$10,181 13	
Supplies on hand, estimated.....	250 00	
		10,431 13
Profit and loss (deficiency).....		3,002 94
		\$73,328 59

LIABILITIES.

Capital stock.....		\$70,000 00
<i>Current liabilities, as follows, viz.:</i>		
Open accounts.....		1,923 27
Sundries.....		1,625 05
		\$73,328 59

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line, from Syracuse to South Syracuse.....		1
Sidings on main line.....		.5
Total length of all tracks and sidings owned.....		1.5
Weight of rail per yard.....	28 and 36 lbs.	
Gauge of track.....	4 ft. 8 1/2 in.	
Number of box cars.....	6	
Open cars.....	4	
Horses.....	35	
Schedule time making trip one way.....	20 min.	
Cars run.....	Every 10 min.	
Rate of fare per passenger.....	3, 4 and 5 cts.	
Number of passengers carried in cars during year.....	787,019	
Average number of employees (including officials) during year.....	11	

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS.

Annual salary.

Secretary and Treasurer.....	\$300 00
Superintendent.....	1,200 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	12	\$1 50
Drivers.....	12	1 25
Hostlers.....	12	1 25
Flagman, Syracuse, Binghamton and New York Railroad.....	10	\$5 monthly.

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
PETER BURNS	President.....	Syracuse, N. Y.
L. C. SMITH.....	Secretary and Treasurer	Syracuse, N. Y.
HENRY THOMPSON	Superintendent.....	Syracuse, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
A. N. PALMER.....	Syracuse, N. Y.
H. L. DUGUID.....	Syracuse, N. Y.
M. W. HANCHETT.....	Syracuse, N. Y.
A. S. NEWELL.....	Syracuse, N. Y.
I. E. BRITTON.....	Syracuse, N. Y.
J. C. CHASE.....	Syracuse, N. Y.
C. P. CLARK.....	Syracuse, N. Y.
W. M. BROWN.....	Syracuse, N. Y.
D. PRATT.....	Syracuse, N. Y.
G. W. GARRETT.....	Syracuse, N. Y.
T. W. MEACHAM.....	Syracuse, N. Y.
L. C. SMITH.....	Syracuse, N. Y.

Title of company, Syracuse and Onondaga Railway Company.

General offices at Syracuse, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, first Tuesday following first Monday in October.

For information concerning this report, address L. C. Smith, Secretary and Treasurer.

THIRD AVENUE (New York city).

(Date of charter, October 8, 1853.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	No. of shares.	Par value.
Authorized by law or charter, issued for actual cash and now outstanding.....	20,000	\$2,000,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
Bonds.....	1890	p. c.	Jan. & July	\$2,000,000
Bonds.....	1890	7	Jan. & July	500,000
Bonds.....	1937	5	Jan. & July	1,000,000

REPORT OF THE RAILROAD COMMISSIONERS.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails.....	\$1,118,009 52	\$2,711,175 M
Real estate	21,547 74	21,547 74
Buildings and fixtures	136,553 70	1,606,808 M
Total cost of road	\$1,275,110 96	\$4,339,529 G
EQUIPMENT.		
Horses		\$829,289 M
Machinery, boilers, engines and cables.....	\$149,482 87	149,482 87
Cars	96,967 23	406,974 M
Wagons, trucks, snow-plows, sleighs		30,000 M
Total cost of equipment.....	\$246,450 10	\$917,686 M
Grand total cost of road and equipment.....	\$1,521,561 06	\$5,257,215 G

NOTE.—The cable road which has hitherto appeared as a debit account is now transferred to the cost of road and equipment.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Real estate on Manhattan street and Twelfth avenue.....	\$31,547 74
Improvements at Harlem depot.....	4,091 M
Cable depot.....	348,861 75
One Hundred and Twenty-fifth Street and Tenth Avenue Cable road.....	1,118,009 52
Machinery, boilers, engines and cables.....	149,482 87
Cable cars complete.....	96,967 23
	\$1,739,941 M
Less real estate sold.....	217,800 M
Total.....	\$1,521,541 M

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$1,404,191 20
Less operating expenses (excluding all taxes).....	979,544 79
Net earnings from operation.....	\$424,646 G
<i>Income from other sources, as follows, viz.:</i>	
Rent.....	\$21,250 74
Interest.....	5,098 71
Premium on bonds.....	31,600 00
	57,949 G
Gross income from all sources.....	\$482,596 M
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road.....	\$31,163 83
Taxes on earnings and capital stock.....	10,156 08
Taxes other than above.....	39,973 81
Interest on funded debt due and accrued.....	215,000 00
Interest on loans.....	15,598 51
	\$311,892 23
Net income from all sources.....	\$170,703 G
<i>Payments from net income, as follows, viz.:</i>	
Dividends declared, seven per cent on capital stock	140,000 M
Surplus for year ending September 30, 1888.....	\$30,703 G
General Income Account.	
Surplus for year ending September 30, 1888	\$30,703 G
Deficit up to September 30, 1887.....	\$101,298 37
Add balance of amount of arrears for track taxes paid the city of New York which had accumulated from 1879 to 1886 and were in litigation.....	27,939 86
	129,238 23
Total deficit September 30, 1888.....	\$68,535 G

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$1,404,191 20
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OPERATING EXPENSES.

Repairs of road-bed and track.....	\$15,761 64
Repairs of buildings and fixtures.....	1,118 38
Repairs of cars and other vehicles.....	21,632 36
Repairs of harness and stable equipment.....	9,529 66
Horseshoeing.....	27,171 33
Renewals of horses and mules.....	92,620 00
Provender (including expense of grinding).....	158,918 39
Salaries of general officers and clerks.....	20,100 00
Wages of conductors and drivers and engineers on dummy cars.....	323,485 18
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	182,371 59
Light and fuel.....	10,855 73
Water tax.....	6,637 20
Damage to persons and property.....	14,806 01
Legal expenses.....	14,067 27
Advertising, printing and office expenses.....	8,619 50
Insurance.....	2,847 92
Removal of snow and ice.....	5,593 21
Operating and maintaining cable road.....	55,319 42
Rent of track and real estate.....	8,400 00
Total operating expenses.....	\$979,844 79

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$4,398,529 61
Cost of equipment.....	917,686 94
<i>Other permanent investments, as follows:</i>	
City railroad bonds.....	69,000 00
<i>Current assets, as follows:</i>	
Cash on hand.....	126,186 39
Open accounts.....	3,073 09
Profit and loss (deficiency).....	98,826 60
	<u>\$5,613,302 63</u>

LIABILITIES.

Capital stock.....	\$2,000,000 00
Funded debt.....	3,500,000 00
<i>Current liabilities, as follows:</i>	
Interest on funded debt due and accrued.....	55,000 00
Bills payable.....	30,000 00
Open accounts.....	28,302 63
	<u>\$5,613,302 63</u>

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line, from City Hall to Third avenue and One Hundred and Thirtieth street.....		8.25
Single track, branch, from One Hundred and Twenty-fifth street, East river, to One Hundred and Twenty-fifth street, North river.....		2.5
Single track, branch, from Tenth avenue and One Hundred and Twenty-fifth street to Tenth avenue and One Hundred and Eighty-sixth street..		3.25
Total length of single track on main line and branches.....	14	
Second track on main line and branches.....	14	
Sidings on main line and branches.....	.375	
Total length of all tracks and sidings owned.....	28.375	
Weight of rail per yard.....	60 lbs.	
Gauge of track.....	4 ft. 8½ in.	
Number of box cars.....	264	
Number of open cars.....	127	
Horses and mules.....	1,743	

REPORT OF THE RAILROAD COMMISSIONERS.

Schedule time making trip one way:

From City Hall to Harlem	1 hr. 30 min.
From One Hundred and Twenty-fifth street, East river, to One Hundred and Eighty-sixth street and Tenth avenue	44 min.
From One Hundred and Twenty-fifth street, East river, to One Hundred and Twenty-fifth street, North river	20 min.
Cars run	From 1½ to 5 minutes headway, according to time of day.
Rate of fare per passenger	5 cents
Number of passengers carried in cars during year	About 28,100,000
Average number of employees (including officials) during year	About 800

Salaries, Wages, Etc., of Officers and Other Employees.

	OFFICERS.	Annual salary
General officers		\$19,000

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	\$2.00
Drivers	12	2.00
Starters	12	2.00
Watchmen	12	1.75
Switchmen	12	1.75
Roadmen	12	1.50
Hostlers	12	1.75
Hill boys	12	1.25
Gripmen	12	2.25

Officers of the Company.

Name.	Title.	Official Address.
LEWIS LYON	President	New York city.
ALFRED LAZARUS	Secretary	New York city.
JOHN BEAVER	Treasurer	New York city.
JOHN H. ROBERTSON	Superintendent	New York city.

Directors of the Company.

Name.	Residence.
LEWIS LYON	New York city.
HENRY HART	New York city.
WILLIAM REMSEN	New York city.
ROBERT GEORGE REMSEN	New York city.
W. M. PRICHARD	New York city.
MALTBY G. LANE	New York city.
ROBERT W. TAILER	New York city.
SILVANUS S. RIKER	New York city.
ROBERT WILLETS	Bay Side, L. I., N. Y.
JOHN E. PARSONS	New York city.
EDWARD LAUTERBACH	New York city.
SOLOMON MEHRBACH	New York city.

Title of company, Third Avenue Railroad Company.

General offices at 1119 Third avenue, New York city.

Date of close of fiscal year, November 1.

Date of stockholders' annual meeting, first Wednesday after second Monday in November.

For information concerning this report, address Alfred Lazarus, Secretary.

TROY AND ALBIA.

(Date of charter, January 31, 1886.)

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.	500	\$50,000	.....
Issued for actual cash and now outstanding.	447	44,700	\$44,700

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
Consolidated mortgage.....	Jan. 1, 1897	P.C. 7	Jan. & July	\$34,000	\$34,000

Cost of Road and Equipment.

ROAD.		Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails.....			\$51,554 11
Real estate, buildings and fixtures.....			14,088 64
Total cost of road.....			\$65,642 75
EQUIPMENT.			
Horses			\$8,289 72
Harness			308 75
Cars		\$1,570 00	8,423 00
Wagons, trucks, snow-plows, sleighs.....			150 00
Total cost of equipment.....		\$1,570 00	\$17,171 47
Grand total cost of road and equipment.....		\$1,570 00	\$82,814 22

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Two new box cars, October, 1887.....	\$1,570 00
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Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$29,127 00
Less operating expenses (excluding all taxes)	23,261 69
Net earnings from operation	\$6,875 31
<i>Income from other sources, as follows, viz.:</i>	
Weighing.....	\$42 10
Manure	268 00
Panel rents	8 00
	318 10
Gross income from all sources.....	\$6,193 41

<i>Deductions from income, as follows, viz.:</i>		
Taxes on property used in operation of road.....	\$513 63	
Taxes on earnings and capital stock	217 19	
Taxes other than above.....	25 02	
Interest on funded debt due and accrued.....	2,380 00	
		<u>\$3,135 84</u>
Net income from all sources.....		\$3,067 97
<i>Payments from net income, as follows, viz.:</i>		
Dividends declared, ten per cent on capital stock.....		4,400 00
Deficit for year ending September 30, 1888		<u>\$1,412 83</u>

General Income Account.

Deficit for year ending September 30, 1888.....	\$1,412 83
Surplus up to September 30, 1887	13,832 07
Total surplus September 30, 1888.....	<u>\$12,419 14</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.	
From passengers.....	<u>\$29,127 09</u>
OPERATING EXPENSES.	
Repairs of road-bed and track.....	\$697 36
Repairs of buildings and fixtures.....	97 39
Repairs of cars and other vehicles.....	148 46
Repairs of harness and stable equipment.....	83 30
Horseshoeing.....	1,020 34
Renewals of horses and mules.....	715 00
Provender (including expense of grinding).....	4,612 06
Salaries of general officers and clerks.....	1,700 00
Wages of conductors and drivers and engineers on dummy cars.....	8,090 33
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	3,347 49
Light and fuel.....	279 97
Advertising, printing and office expenses.....	112 09
Insurance.....	283 16
Removal of snow, ice and mud.....	621 77
Contingencies	136 49
Straw	369 96
Medicine	164 02
Total operating expenses.....	<u>\$23,261 09</u>

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road	\$95,642 75
Cost of equipment.....	17,171 47
<i>Other permanent investments, as follows:</i>	
Accrued interest from July 1 to September 30, 1888, not yet paid.....	585 00
<i>Current assets, as follows:</i>	
Cash on hand	8,806 73
	<u>\$92,215 94</u>
LIABILITIES.	
Capital stock.....	\$44,700 00
Funded debt	34,000 00
<i>Current liabilities, as follows:</i>	
Interest on funded debt accrued.....	895 00
Dividends unpaid.....	450 00
Open accounts.....	13 99
Profit and loss (surplus)	12,419 14
	<u>\$92,215 94</u>

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line, from Troy to Albia		3.17
Sidings on main line.....		.18
Total length of all tracks and sidings owned.....		<u>3.35</u>

TROY AND ALBIA.

929

Weight of rail per yard.....	35 to 45 lbs.
Gauge of track.....	4 ft. 8½ in.
Number of box cars.....	8
Open cars.....	7
Horses.....	50
Schedule time making trip one way.....	35 min. down, 40 min. up.
Cars run.....	Every half hour, with four extras.
Rate of fare per passenger.....	4c., 5c., 7c., 9c. and 12c.
Number of passengers carried in cars during year.....	368,373
Average number of employees (including officials) during year.....	33

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS.		Annual salary.
Secretary and Treasurer		\$500 00
Superintendent		1,200 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	\$1 75
Drivers	12	1 75
Watchmen	9½	1 00
Roadmen.....	10	1 50
Hostlers.....	12	1 50
Blacksmith	10	2 00

ACCIDENT.

Passenger injured.....	1
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Officers of the Company.

Name.	Title.	Official Address.
THOMAS A. KNICKERBACKER.....	President	Troy, N. Y.
JOHN KNICKERBACKER	Secretary and Treasurer.....	Troy, N. Y.
WM. R. BEAN.....	Superintendent.....	Troy, N. Y.

Directors of the Company.

Name.	Residence.
THOMAS A. KNICKERBACKER	Troy, N. Y.
WILLIAM W. WHITMAN.....	Troy, N. Y.
JOSEPH J. TILLINGHAST.....	Troy, N. Y.
FRANKLIN W. FARNAM.....	Troy, N. Y.
LEWIS E. GURLEY.....	Troy, N. Y.
GEORGE T. LANE.....	Troy, N. Y.
THEODORE E. HASELHURST	Troy, N. Y.
CICERO PRICE	Troy, N. Y.
WM. H. YOUNG	Troy, N. Y.
DANIEL W. FORD	Troy, N. Y.
LEVI SMITH	Troy, N. Y.
EBENEZER H. VIRGILL.....	Troy, N. Y.
JOHN KNICKERBACKER	Troy, N. Y.

Title of the company, Troy and Albia Horse Railroad Company.

General offices at 86 First street, Troy, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Tuesday in January.

For information concerning this report, address John Knickerbacker, Secretary.

TROY AND COHOES.

LESSOR.

LESSEE—TROY AND LANSINGBURGH.

(Date of charter, February 11, 1882.)

For history of organization, see Report of 1885.

Capital Stock.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter and now outstanding	1,000	\$50,000	\$50,000

Cost of Road.

Total cost of road up to September 30, 1888. \$50,000 00

Income Account for Year Ending September 30, 1888.*Net income:*

Rent of road. \$3,500 00

Payments from net income, as follows, viz.:

Dividends declared, seven per cent on capital stock. 3,500 00

General Balance Sheet September 30, 1888.**ASSETS.**

Cost of road. \$50,000 00

LIABILITIES.

Capital stock. \$50,000 00

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
WILLIAM BARTON	President.	Troy, N. Y.
WILLIAM KEMP	Vice-President.	Troy, N. Y.
JOSEPH J. HAGEN	Treasurer and Secretary.	Troy, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
WILLIAM BARTON	Troy, N. Y.
JOSEPH W. FULLER	Troy, N. Y.
JOHN HOBART WARREN	Hoosick Falls, N. Y.
JOSEPH M. WARREN	Troy, N. Y.
AUGUSTUS A. PEEBLES	Lansingburgh, N. Y.
WILLIAM KEMP	Troy, N. Y.
OTIS G. CLARK	Troy, N. Y.
CHARLES CLEMINSHAW	Troy, N. Y.
JOSEPH B. CARR	Troy, N. Y.
JAMES A. EDDY	Troy, N. Y.
M. H. BURTON, M. D.	Troy, N. Y.

Title of company, Troy and Cohoes Railroad Company.

General offices at 209 River street, Troy, N. Y.

For information concerning this report, address J. J. Hagen, Treasurer and Secretary.

TROY AND LANSINGBURGH.

(Date of charter, September 6, 1880.)

For history of organization, see Report of 1886.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, and now out- standing	6,000	\$300,000	\$300,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstand- ing.
		Rate.	When payable.	
First mortgage bonds	July 1, 1893	p. c. 7	Jan. & July	\$50,000
Debenture bonds	Feb. 2, 1895	6	Feb. & Aug.	103,655
Consolidated mortgage bonds	April 1, 1893	5	April & Oct.	50,000
Consolidated mortgage bonds	April 1, 1898	5	April & Oct.	42,000
Consolidated mortgage bonds	April 1, 1903	5	April & Oct.	50,000
Total:				\$295,655

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails	\$5,614 43	\$245,926 90
Right of way		5,361 94
Real estate	561 40	32,546 41
Buildings and fixtures	400 00	156,581 75
Total cost of road	\$6,575 83	\$440,417 00
EQUIPMENT.		
Horses	\$2,005 00	\$66,320 00
Harness	*139 19	4,842 33
Cars	5,532 10	60,129 00
Furniture, tools and machinery	1,613 45	13,965 82
Wagons, trucks, snow-plows, sleighs	181 00	4,566 00
Total cost of equipment	\$9,242 36	\$149,823 15
Grand total cost of road and equipment	\$15,818 19	\$590,240 15

* Decrease.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

One hundred and seventy-two one-thousandth miles additional track	\$2,361 00
Steam crossings, solid castings, etc	2,233 48
Reducing grades	1,000 00
Improvements, Lansingburgh	362 00
Improvements, Cohoes	130 40
Transfer table, etc., Lansingburgh	400 00
Horses, decrease in number but increase in value	2,005 00
Cars, six new cars bought, two condemned and two taken for feed cars	5,582 19
Furniture, tools and machinery	1,613 45
Wagons, snow-plow, scrapers, etc	181 00
	<hr/>
	\$15,957 38
Deduct harness condemned	130 19
	<hr/>
Total	\$15,818 19

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$327,804 97
Less operating expenses (excluding all taxes)	252,482 78
	<hr/>
Net earnings from operation	\$75,322 19

Income from other sources, as follows, viz.:

From advertising signs	\$600 00
From sale of scraps, etc.	98 17
	<hr/>
	698 17

Gross income from all sources	\$76,020 36
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Deductions from income as follows, viz.:

Taxes on property used in operation of road	\$5,096 63
Taxes on earnings and capital stock	2,602 50
Interest on funded debt due and accrued	17,406 68
Rent, Troy and Cohoes railroad	3,500 00
Rent, Lansingburgh and Cohoes railroad	1,050 00
Rent, Waterford and Cohoes railroad	1,800 00
	<hr/>
	31,455 81

Net income from all sources	\$44,564 55
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Payments from net income, as follows, viz.:

Dividends declared, ten per cent on capital stock	30,000 00
	<hr/>
	\$14,564 55

Received premiums on bonds sold	4,618 50
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Surplus for year ending September 30, 1888	\$19,203 05
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General Income Account.

Surplus for year ending September 30, 1888	\$19,203 05
Deficit to September 30, 1887	8,075 84
	<hr/>
	\$11,127 21

Charged to profit and loss:

Depreciation, barn furniture	\$1,777 08
Depreciation, cars	1,157 90
Depreciation, horse equipage	209 94
Depreciation, office furniture	422 97
	<hr/>
	3,567 89

Total surplus September 30, 1888	\$7,559 32
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Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers	\$327,827 17
For transportation of newspapers	277 80
	<hr/>
Total gross earnings	\$327,804 97

OPERATING EXPENSES.

Repairs of road-bed and track	\$4,109 81
Repairs of buildings and fixtures	741 72
Repairs of cars and other vehicles	6,859 42
Repairs of harness and stable equipment	2,053 65
Stable expenses	3,082 22
Horseshoeing	8,496 11
Renewals of horses	5,716 00

Provender (including expense of grinding).....	\$52,222 17
Salaries of general officers, clerks and superintendent.....	14,101 33
Wages of conductors and drivers.....	72,579 32
Wages of watchmen, starters and barn help.....	46,711 81
Light, fuel and oil.....	4,153 38
Alarm bell punch.....	2,002 74
Water tax.....	663 20
Damages to persons and property.....	5,109 83
Legal expenses.....	2,891 96
Advertising, printing and office expenses.....	1,368 72
Insurance.....	2,156 74
Removal of snow and ice.....	5,914 61
Rent of bridges.....	6,000 00
Offices and stations.....	1,223 00
Telephone service.....	231 65
Discount and interest on floating debt.....	1,654 70
Water privileges and sprinkling.....	184 07
Extra bridge tolls.....	252 95
Employees' uniforms, badges, etc.....	159 38
Miscellaneous.....	1,839 36
Total operating expenses.....	\$252,462 78

General Balance Sheet September 30, 1898.

ASSETS.

Cost of road.....	\$440,417 00
Cost of equipment.....	149,823 15
<i>Other permanent investment, as follows:</i>	
Mortgage.....	1,100 00
<i>Current assets, as follows:</i>	
Cash on hand.....	\$17,271 14
Open accounts.....	287 00
Supplies on hand.....	10,227 87
	<u>27,786 01</u>
	<u>\$619,126 16</u>

LIABILITIES.

Capital stock.....	\$300,000 00
Funded debt.....	295,655 00
<i>Current liabilities, as follows:</i>	
Interest on funded debt due and accrued.....	\$1,911 54
Bills payable.....	14,000 00
	<u>15,911 54</u>
Profit and loss (surplus).....	7,559 62
	<u>\$619,126 16</u>

Characteristics of Road, Equipment, Etc.

<i>Length of railways owned by company, as follows:</i>		Miles.
Single track, main line, from Iron Works, Troy, to Waterford.....		6.615
Second track on main line.....		6.444
Total length of all tracks owned.....		<u>13.059</u>
<i>Length of railways leased and operated by this company, as follows:</i>		
Single track from River street, Troy, to Cohoes.....		3.721
Single track from Second street, Lansingburgh, to Cohoes.....		1.103
Single track from Fourth street, Waterford, to Cohoes.....		1.870
Total length of single track leased.....		<u>6.694</u>
Second track and sidings.....		2.998
Total length of all tracks and sidings leased.....		<u>9.692</u>
Grand total length of all tracks and sidings owned and leased.....		<u>22.751</u>
Weight of rail per yard.....	45 lbs.	
Gauge of track.....	4 ft. 8½ in.	
Number of box cars.....	49	
Number of open cars.....	51	
Horses.....	449	
Schedule time making trip one way.....	1 hour 8 min. on main line	
Cars run.....	5 minutes headway with swings when required.	

Rate of fare per passenger:

Local.....	5 cents.
Through.....	10 cents.
Number of passengers carried in cars during year.....	5,719,686
Average number of employees (including officials) during year.....	22

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.

Annual salary.

Superintendent and assistant, paymaster and clerks.....	\$14,300 00
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OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	H. M. 11 35	\$2 00
Drivers.....	11 35	2 00
Starters.....	9	1 00
Watchmen.....	12	2 00
Hillmen.....	9	1 25
Flagmen.....	9	1 75
Hostlers.....	10	1 45
Hitchers.....	10	1 05
Foremen.....	12	\$2 00 & 2 50
Track bosses.....	10	2 00
Trackmen.....	10	1 50
Pavers.....	10	2 00
Teamsters.....	10	2 00
Mechanics.....	10	2 25 & 2 50

ACCIDENTS.

Injured.

Passengers.....	5
Another (not an employee).....	1
Total.....	6

Officers of the Company.

Name.	Title.	Official Address
CHAS. CLEMINSHAW.....	President.....	Troy, N. Y.
JOSEPH B. CARR.....	Vice-President.....	Troy, N. Y.
JOSEPH J. HAGEN.....	Secretary and Treasurer.....	Troy, N. Y.
CHARLES H. SMITH.....	Superintendent.....	Troy, N. Y.

Directors of the Company.

Name.	Residence.
WILLIAM BARTON.....	Troy, N. Y.
WILLIAM KEMP.....	Troy, N. Y.
CHARLES CLEMINSHAW.....	Troy, N. Y.
OTIS G. CLARK.....	Troy, N. Y.
DAVID T. LAMB.....	Waterford, N. Y.
NATHANIEL B. POWERS.....	Lansingburgh, N. Y.
HENRY B. DAUCHY.....	Troy, N. Y.
JOHN W. CIPPERLY.....	Lansingburgh, N. Y.
CHARLES W. TILLINGHAST.....	Troy, N. Y.
JOSEPH B. CARR.....	Troy, N. Y.
EDWIN G. AKIN.....	Troy, N. Y.
CHARLES L. ALDEN.....	Troy, N. Y.
EDWARD MURPHY, JR.....	Troy, N. Y.

Title of company, Troy and Lansingburgh Railroad Company.

General offices at 209 River street, Troy, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Tuesday in January.

For information concerning this report, address Joseph J. Hagen, Secretary and Treasurer.

TWENTY-THIRD STREET (New York city).

(Date of charter, January 29, 1872.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter and now outstanding	6,000	\$600,000	\$600,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount authorized.	Amount outstanding.
		Rate.	When payable.		
Two hundred and fifty first mortgage bonds, \$1,000 each.	1893	P.C. 7	May & Nov.	\$250,000	\$250,000
One hundred and fifty debenture bonds, \$1,000 each.....	Jan., 1906	5	Jan. & July	150,000	150,000
Mortgage on two lots on East Thirty-fourth street and one lot on First avenue.....	Past due.	5	Jan. & July	17,500	17,500

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails.....	\$6,189 28	\$451,334 57
Right of way		150,000 00
Buildings and fixtures	4,704 09	244,673 10
Total cost of road.....	\$10,893 37	\$846,007 67
EQUIPMENT.		
Horses and harness.....	\$10,168 00	\$192,951 33
Cars.....		154,954 07
Wagons, trucks, snow-plows, sleighs	700 00	700 00
Fifty-three new registers	954 00	954 00
Total cost of equipment.....	\$11,822 00	\$349,554 40
Grand total cost of road and equipment.....	\$22,715 37	\$1,195,567 07

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Horses, increase.....	\$10,168 00
Fire-proof shutters and doors; new floor in corn loft and mill room; new hay cutter and carrier and ventilating apparatus in hay-cutting room, iron and mason work and painting of depot buildings.....	3,072 45
Automatic switches	2,078 61

New crossings at Fourth avenue and Twenty-third street, Center and Leonard streets, Sixth avenue and Twenty-third street, and First avenue, between Thirty-third and Thirty-fourth streets; new curves at William and Ann streets, Read and Centre streets, Fourth and McDougall, McDougall and Bleecker streets, and foot of East Twenty-third street...	\$1,303 33
New forty-seven pound center-bearing steel rails.....	2,806 74
Dock improvements.....	1,355 01
Fifty-three new registers.....	364 90
New snow-plows and sweeper.....	700 00
Fire extinguishers.....	154 00
Flagging at East Thirty-fourth street.....	112 63
Total	\$22,715 7

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$643,191 35
Less operating expenses (excluding all taxes).....	468,537 13
Net earnings from operation	\$154,654 22
<i>Income from other sources as follows, viz.:</i>	
Rents.....	\$13,850 00
Interest.....	1,464 17
Sundries.....	1,136 38
	16,450 55
Gross income from all sources	\$171,105 14
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road.....	\$4,820 70
Taxes on earnings and capital stock.....	25,902 70
Taxes other than above.....	262 61
Interest on funded and floating debt due and accrued.....	34,336 11
Rent of leased lines.....	85,295 33
Interest on loans.....	560 41
	151,177 91
Net income from all sources	\$19,927 23
<i>Payments from net income, as follows, viz.:</i>	
Dividends declared, ten per cent on capital stock.....	60,000 00
Deficit for year	\$40,072 77

General Income Account.

Deficit for year ending September 30, 1888.....	\$40,072 77
Surplus up to September 30, 1887.....	214,054 33
Total surplus September 30, 1888	\$173,981 56

RENT OF LEASED LINES.

Bleecker Street and Fulton Ferry Railroad Company rental.....	\$62,500 00
Broadway Surface Railroad Company, use of tracks.....	18,750 00
Ninth Avenue Railroad Company, use of tracks.....	2,000 00
Second Avenue Railroad Company, use of tracks.....	650 00
Third Avenue Railroad Company, use of tracks.....	495 30
Central Park, North and East River Railroad Company, use of tracks.....	350 00
Dry Dock, East Broadway and Battery Railroad Company, use of tracks..	300 00
Forty-second Street and Grand Street Ferry Railroad Company, use of tracks.....	250 00
	\$85,295 33

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

From passengers, including leased lines.....	\$643,191 35
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OPERATING EXPENSES.

Repairs of road-bed and track.....	\$21,678 33
Repairs of buildings and fixtures, cars and other vehicles.....	23,464 13
Repairs of harness and stable equipment.....	9,343 47
Horseshoeing.....	11,200 80
Renewals of horses and mules.....	43,787 90
Provender (including expense of grinding).....	80,208 47
Salaries of general officers and clerks.....	31,927 65
Wages of conductors and drivers.....	121,036 53

TWENTY-THIRD STREET.

937

Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	\$79,069 51
Light and fuel.....	4,146 99
Water tax.....	847 90
Damages to persons and property, including settlement of cases prior to 1887.....	14,977 68
Legal expenses, including \$11,893.71 paid former counsel of company.....	20,431 26
Advertising, printing and office expenses.....	2,280 70
Insurance.....	4,083 84
Removal of snow and ice.....	9,561 38
Ground rent.....	7,700 00
John O'Brien, receiver.....	5,490 00
Detective service.....	1,655 54
Incidental.....	2,236 29
Docks.....	2,565 01
Register.....	886 49
Total operating expenses	\$488,537 16

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$846,007 67
Cost of equipment.....	349,559 40
<i>Permanent investments, as follows, viz.:</i>	
Thirty-four shares stock Long Island Land Fertilizing Company.....	3,400 00
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	\$55,399 06
Supplies on hand.....	14,250 07
	69,649 12
	\$1,268,616 19

LIABILITIES.

Capital stock.....	\$600,000 00
Funded debt.....	\$17,500 00
<i>Current liabilities, as follows:</i>	
Interest on funded debt due and accrued	9,385 42
Open accounts.....	17,716 10
Sundries.....	50,033 11
Profit and loss (surplus)	173,981 56
	\$1,268,616 19

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line, from Twenty-third street, North river, to Twenty-third street, East river		2
Single track, branch, from Second avenue and Twenty-third street to Thirty-fourth street, East river.....		.50
Total length of single track on main line and branch.....		2.50
Second track on main line and branch.....		2.50
Total length of all tracks owned		5.00
<i>Length of railroads leased and operated by this company, as follows:</i>		
Single track, from West Twenty-third street to Fulton ferry.....		4.50
Second track		4.50
Total length of all tracks leased.....		9
Grand total length of all tracks owned and leased.....		14
Weight of rail per yard	54 lbs.	
Gauge of track.....	4 ft. 8½ in.	
Number of box cars.....	122	
Horses and mules.....	812	
<i>Schedule time making trip one way:</i>		
To East Twenty-third Street ferry.....	22 min.	
To East Thirty-fourth Street ferry.....	27 min.	
To Brooklyn bridge.....	34 min.	
To Fulton ferry.....	43 min.	
Cars run.....	Every 1½ to 3 min.	
Rate of fare per passenger.....	5 cents.	
Number of passengers carried in cars during year.....	12,863,837	
Average number of employees (including officials) during year.....	450	

REPORT OF THE RAILROAD COMMISSIONERS.

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.

Annual salary.

President, vice-president, treasurer, secretary, superintendent of stables,
counsel, nine clerks and assistant superintendent..... \$25,443 41

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	10	\$2 00
Drivers.....	10	1 00
Starters.....	10	1 00
Watchmen.....	10	1 75
Switchmen.....	10	1 50
Roadmen.....	10	2 25
Hostlers.....	10	1 15
Clerks.....	9	2 50

ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	13	1	14
Employees.....	1	1	2
Others.....	6	2	8
Total.....	20	3	23

Officers of the Company.

Name.	Title.	Official Address.
ARTHUR LEARY.....	President.....	621 W. 23d st., N. Y. city.
GEO. N. CURTIS.....	Vice-President.....	621 W. 23d st., N. Y. city.
THOS. H. McLEAN.....	Secretary and Superintendent..	621 W. 23d st., N. Y. city.
WALTER T. HATCH.....	Treasurer.....	621 W. 23d st., N. Y. city.

Directors of the Company.

Name.	Residence.
ARTHUR LEARY.....	New York city.
GEO. N. CURTIS.....	New York city.
HENRY SANFORD.....	New York city.
JOHN DOWNER.....	New York city.
SOLOMON MERRBACH.....	New York city.
T. BROWNELL BURNHAM.....	New York city.
S. U. CADWELL.....	New York city.
THOS. B. STARR.....	New York city.
WALTER T. HATCH.....	Brooklyn, N. Y.
CHAS. PHELPS.....	Brooklyn, N. Y.
GEO. H. PRENTISS.....	Brooklyn, N. Y.
ELIAS LEWIS, JR.....	Brooklyn, N. Y.

Title of company, Twenty-third Street Railway Company.

Address of general offices, 621 West Twenty-third street, New York.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, third Monday in June.

For information as to this report, address Thos. H. McLean, Secretary.

UTICA BELT LINE.

(Date of charter, June 18, 1886.)

For history of organization, see Report of 1887.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	1,500	\$150,000	.....
Issued for actual cash.....	8	\$800	\$800
Issued on account of construction.....	1,492	149,200	.....
Total now outstanding	1,500	\$150,000	\$800

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage bonds.....	July 1, 1938	p.c. 8	Jan. & July	\$100,000	\$89,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails.....	\$21,608 38	\$249,260 24
Buildings and fixtures.....	9,825 04	11,022 40
Total cost of road.....	\$31,433 42	\$260,282 64
EQUIPMENT.		
Horses.....	\$11,225 68	\$28,261 68
Harness.....	284 93	684 93
Cars.....	8,841 00	16,001 00
Total cost of equipment.....	\$20,351 61	\$44,947 61
Grand total cost of road and equipment.....	\$51,785 03	\$305,230 25

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Laying about four miles of new track on leased lines, viz.: On Columbia street from Genesee street to Court street; from Main street to city line, on Genesee street, excepting about six hundred feet, and laying additional track on Genesee street from Main street to city line (much of this not completed at time of this report)

\$21,608 38
9,825 04
8,841 00
11,225 68
284 93

Total..... \$51,785 03

REPORT OF THE RAILROAD COMMISSIONERS.

Income Account for Year Ending September 30, 1888.

Gross earnings from operation		\$72,777 96
Less operating expenses (excluding all taxes)		50,845 53
Net earnings from operation		\$21,932 43
<i>Income from other sources, as follows, viz.:</i>		
Sale of old shed	\$40 00	
Interest on investment	225 00	
Sale of old buss	200 00	
Sale of old iron	114 98	
		579 98
Gross income from all sources		\$22,512 41
<i>Deductions from income, as follows, viz.:</i>		
Taxes on property used in operation of road	\$465 49	
Taxes on earnings and capital stock	361 46	
Interest on funded debt due and accrued	6,135 00	
Rental of leased lines	11,250 00	
		18,191 95
Surplus for year ending September 30, 1888		\$4,320 46

General Income Account.

Surplus for year ending September 30, 1888	\$4,320 46
Surplus up to September 30, 1887	6,625 23
	\$10,946 69
Loss on investment	640 63
Total surplus September 30, 1888	\$10,306 06

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers	\$72,223 38
Carrying United States mail	544 4
Total gross earnings	\$72,777 86

OPERATING EXPENSES.

Repairs of road-bed and track	\$219 26
Repairs of cars and other vehicles	864 59
Repairs of harness and stable equipment	140 53
Horseshoeing	2,737 10
Renewals of horses and mules	1,175 00
Provender (including expense of grinding)	17,677 05
Salaries of general officers and clerks	1,877 54
Wages of conductors and drivers	13,067 14
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.	3,611 99
Light and fuel	699 38
Water tax	229 02
Damages to persons and property	90 00
Advertising, printing and office expenses	414 14
Insurance	857 32
Removal of snow and ice	820 57
Doctoring horses	200 00
Sundries	97 06
Stable rent	313 92
Total operating expenses	\$50,845 53

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$260,292 64
Cost of equipment	44,947 61
<i>Cash assets, as follows, viz.:</i>	
Cash on hand	19,297 13
Open accounts, rent of leased lines paid in advance to January 1, 1889	2,750 00
	\$338,277 38

LIABILITIES.

Capital stock	\$150,000 00
Funded debt	100,000 00

UTICA BELT LINE.

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Unfunded debt, as follows:

Interest on funded debt due and accrued.....	\$1,750 00
Bills payable.....	61,221 62
Utica, Clinton & Binghamton R. R. Co.....	4,800 00
Undivided profit.....	6,626 33
Profit and loss (surplus).....	3,879 43
	<u>\$928,277 38</u>

Characteristics of Road, Equipment, Etc.

Length of railway owned by company, as follows:

Single track on main line, including all of Belt Line Street railroad, Utica.	Miles. 5.048
Sidings on main line and branches.....	1.1
Total length of all tracks and sidings owned.....	<u>6.148</u>

Length of railways leased and operated by this company, as follows:

Single track from Yorkville to Upper New York Mills.....	1.75
Single track from Main street, Utica, to New Hartford.....	3.8
Single track from Main street, Utica, to Whitestown.....	3.79
Total length of single track leased.....	<u>9.34</u>
Second track and sidings.....	4.53
Total length of all tracks and sidings leased.....	<u>13.87</u>

Grand total length of all tracks and sidings owned and leased 20.018

Weight of rail per yard.....	35, 42, 47 and 60 lbs.
Gauge of track.....	4 ft. 8½ in.
Number of box cars.....	27
Open cars.....	8
Horses and mules.....	227
Schedule time making trip one way.....	25 to 60 min.
Cars run.....	Every 3 min.
Rate of fare per passenger.....	5 and 10 cts.

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS.

	Annual salary.
Secretary.....	\$900 00
Superintendent.....	2,000 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	12	\$1 33
Drivers.....	12	1 33
Starters.....	12	1 33
Watchmen.....	12	.....
Roadmen.....	10	1 25
Hostlers.....	12	1 33

ACCIDENTS.

	Injured.
Passenger.....	1
Another (not an employee).....	1
Total.....	<u>2</u>

Officers of the Company.

Name.	Title.	Official Address.
JOSHUA MATHEE.....	President.....	Utica, N. Y.
HENRY J. BENSON.....	Secretary.....	Utica, N. Y.
CHAS. W. MATHEE.....	Treasurer.....	Utica, N. Y.
WM. E. HAYCOX.....	Superintendent.....	Utica, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
JOSHUA MATHER.....	Utica, N. Y.
JOHN W. BOYLE.....	Whitesboro, N. Y.
WESLEY MATHER.....	New Hartford, N. Y.
CHAS. W. MATHER.....	Utica, N. Y.
DANIEL L. JONES.....	Brooklyn, N. Y.
CHAS. B. TEFFT.....	Utica, N. Y.
CHAS. W. HACKETT.....	Utica, N. Y.

Title of company, The Utica Belt Line Street Railroad Company.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Tuesday in January.

For information concerning this report, address Henry J. Benson, Secretary, Main street, Utica, N. Y.

UTICA, CLINTON AND BINGHAMTON (Street Department).

LESSOR.

LESSEE—UTICA BELT LINE.

See Lessor's report of this company in Surface Steam Roads, *ante*.

UTICA AND MOHAWK.

(Date of charter, January 4, 1874.)

For history of organization, see Reports of 1885 and 1886.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	5,000	\$250,000	.....
Issued for actual cash and now outstanding	625	31,250	\$31,250

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage bonds issued August 1, 1883.....	Aug. 1, 1893	p. c. 6	Feb. 1 & Aug. 1	\$15,000	\$15,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails.....	\$493 07	\$5,953 73
Buildings and fixtures.....	10 00	3,652 72
Purchase of constructed road, with equipment.....		24,779 08
Total cost of road.....	\$503 07	\$34,385 48
EQUIPMENT.		
Horses.....	\$1,168 00	\$3,678 20
Harness.....	125 50	268 50
Cars.....	7,256 70	9,441 90
Total cost of equipment.....	\$8,550 20	\$13,388 60
Grand total cost of road and equipment.....	\$9,053 27	\$47,774 08

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Betterments in road-bed and track at Gulf and Driving park	\$493 07
Addition to stables, last year bill unpaid then.....	10 00
Two new box and five new open cars, and freight on same.....	7,256 70
Eight horses	1,168 00
New harness, etc.....	125 50
Total	\$9,053 27

Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$12,619 37
Less operating expenses (excluding all taxes).....	9,763 73
Net earnings from operation	\$2,855 64
<i>Income from other sources, as follows, viz.:</i>	
Sale of old material, etc.....	83 00
Rent of car	5 00
Damages to car.....	15 00
Gross income from all sources	\$2,968 64
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road	\$38 78
Taxes on earnings and capital stock	79 03
Interest on funded debt due and accrued	900 00
Interest on temporary loans	4 40
	1,022 16
Net income from all sources.....	\$1,946 48
<i>Payments from net income, as follows, viz.:</i>	
Dividends declared, six per cent on capital stock	1,261 00
Surplus for year ending September 30, 1888.....	\$685 48

General Income Account.

Surplus for year ending September 30, 1888.....	\$685 48
Surplus up to September 30, 1887	976 31
Total surplus September 30, 1888	\$1,661 79

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$12,619 37
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OPERATING EXPENSES.

Repairs of road-bed and track.....	\$806 54
Repairs of buildings and fixtures.....	41 25
Repairs of cars and other vehicles.....	403 11
Repairs of harness and stable equipment.....	93 39
Horseshoeing.....	365 50
Renewals of horses and mules.....	226 00
Provender (including expense of grinding).....	2,475 12
Salaries of general officers and clerks.....	984 75
Wages of conductors and drivers.....	1,998 00
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	863 06
Light and fuel.....	99 11
Water tax.....	12 61
Damages to persons and property.....	61 49
Advertising, printing and office expenses.....	273 00
Insurance.....	187 30
Removal of snow and ice.....	163 25
Utica Park Association, 1887.....	86 53
Utica Park Association, 1888.....	231 49
Picnic grounds.....	225 58
Extra teams and cars.....	165 67
Total operating expenses.....	\$9,753 73

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$34,385 48
Cost of equipment.....	13,388 00
Cash on hand.....	287 71
	\$48,061 19

LIABILITIES.

Capital stock.....	\$31,250 00
Funded debt.....	15,000 00
Interest on funded debt due and accrued.....	150 00
Profit and loss (surplus).....	1,661 19
	\$48,061 19

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>	Miles.
Single track, main line, from Genesee street to Driving park.....	1.33
Single track, branch.....	.27
Total length of single track on main line and branches.....	2.60
Weight of rail per yard.....	25 and 47 lbs.
Gauge of track.....	4 ft 8½ in.
Number of box cars.....	6
Open cars.....	19
Horses and mules.....	24
Schedule time making trip one way.....	20 min.
Cars run.....	Every 10 min.
Rate of fare per passenger.....	4, 5 and 10 cts.
No account of passengers carried: fare boxes used.	
Average number of employees (including officials) during year.....	9

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICER AND CLERK.

Annual salary.

Superintendent.....	\$720 00
Clerk.....	300 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers.....	15	\$1 33¼
Hostlers.....	15	1 33¼

ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	2	1	3

Officers of the Company.

Name.	Title.	Official Address.
JAMES F. MANN.....	President.....	Utica, N. Y.
WILLIAM E. LEWIS.....	Secretary.....	Utica, N. Y.
GEORGE D. DIMON.....	Treasurer.....	Utica, N. Y.
MICHAEL LEARY.....	Superintendent.....	Utica, N. Y.

Directors of the Company.

Name.	Residence.
JAMES F. MANN.....	Utica, N. Y.
H. W. SHEERMAN.....	Utica, N. Y.
WILLIAM E. LEWIS.....	Utica, N. Y.
GEORGE D. DIMON.....	Utica, N. Y.
JOHN H. SHEEHAN.....	Utica, N. Y.
A. D. BARBER.....	Utica, N. Y.
T. R. PROCTOR.....	Utica, N. Y.
GEORGE H. WILEY.....	Utica, N. Y.
P. C. J. DEANGELIS.....	Utica, N. Y.
WILLIAM R. HEATH.....	Utica, N. Y.
M. W. VAN AUKEN.....	Utica, N. Y.
B. G. HOERLEIN.....	Utica, N. Y.
J. MORRIS CHILDS.....	Utica, N. Y.

Title of company, Utica and Mohawk Railroad Company.

Address of general offices, Utica, N. Y.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, third Wednesday in January.

For information as to this report, address James F. Mann, President, or George D. Dimon, Treasurer.

VAN BRUNT STREET AND ERIE BASIN (Brooklyn).

(Date of charter, February 15, 1861.)

For history of organization, see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	15,000	\$150,000	.....
Issued for actual cash and now outstanding.	7,500	75,000	\$75,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage bonds	April 1, 1882	P. C. 6	April & Oct.	\$25,000	\$25,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure and rails		\$22,255 57
Right of way, real estate and buildings and fixtures.....		14,029 00
Total cost of road		\$36,284 57
EQUIPMENT.		
Horses and harness.....		\$6,470 00
One car	\$500 00	9,100 00
Total cost of equipment	\$500 00	\$15,570 00
Grand total cost of road and equipment	\$500 00	\$51,854 57

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

One additional open car	\$500 00
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Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$23,215 25
Less operating expenses (excluding all taxes)	25,004 01
Loss from operation	\$1,788 76
Income from other sources.....	125 00
Gross deficiency from all sources	\$1,663 76
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road.....	\$338 75
Taxes on earnings and capital stock.....	129 61
Taxes on other than above.....	87 14
Interest on funded debt due and accrued.....	750 00
	1,305 50
Deficit for year ending September 30, 1888.....	\$2,969 26

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.	
From passengers.....	\$23,215 25
OPERATING EXPENSES.	
Repairs of road-bed and track.....	\$220 07
Repairs of buildings and fixtures.....	147 51
Repairs of cars and other vehicles.....	1,184 20
Repairs of harness and stable equipment	92 53
Horseshoeing.....	624 00
Renewals of horses and mules.....	620 00
Provender (including expense of grinding).....	4,157 25
Salaries of general officers and clerks.....	1,800 00
Wages of conductors, drivers, hostlers, etc.....	8,139 51
Light and fuel.....	194 61
Water tax.....	10 00
Damage to persons and property	5,810 75
Legal expenses.....	623 64
Advertising, printing and office expenses	328 28
Insurance.....	63 40
Removal of snow and ice	228 00
Rent of track.....	300 00
Rent of land for stable purposes.....	131 25
Stable sundries, medicines, etc.....	209 75
Total operating expenses.....	\$36,004 01

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$36,284 57
Cost of equipment.....	15,570 00

VAN BRUNT STREET AND ERIE BASIN.

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Current assets, as follows:

Cash on hand	\$5,114 70	
Supplies on hand	140 00	
		\$5,254 70
Profit and loss (deficiency)		508 88
		<u>\$105,250 00</u>

LIABILITIES.

Capital stock	\$75,000 00	
Funded debt	25,000 00	
Current liabilities, as follows:		
Interest on funded debt due and accrued	750 00	
Bills payable	4,500 00	
		<u>\$105,250 00</u>

Characteristics of Road, Equipment, Etc.

Length of railway owned by company, as follows:

	Miles.
Single track, main line, from Hamilton ferry to Erie Basin dry docks	1.5
Second track on main line	1.5
Total length of all tracks owned	<u>3</u>

Weight of rail per yard	45 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	5
Open cars	4
Horses and mules	27
Schedule time making trip one way	15 min.
Cars run	Every 6 to 10 min.
* Rate of fare per passenger	3 cts.
Number of passengers carried in cars during year	773,841
Average number of employees (including officials) during year	19

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERK.

Annual salary.

Superintendent	\$1,200 00
Bookkeeper	100 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors (minors over 16 years of age)	12	\$1 00
Drivers	12	2 00
Roadmen	10	1 50
Hostlers	12	1 70

ACCIDENT.

Other than passenger or employee injured	1
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Officers of the Company.

Name.	Title.	Official Address.
JOHN CUNNINGHAM	President and Supt.	264 Van Brunt st., Brooklyn, N. Y.
EDMUND TERRY	Sec'y and Treasurer.	12 Remsen street, Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
EDWARD CUNNINGHAM	Brooklyn, N. Y.
EDMUND TERRY	Brooklyn, N. Y.
FRANKLIN STEEBINS	Brooklyn, N. Y.
DAVID W. BINNS	Brooklyn, N. Y.
C. P. CUNNINGHAM	Brooklyn, N. Y.
JOSEPH WHITE	Brooklyn, N. Y.
DANIEL O'SULLIVAN	Brooklyn, N. Y.

* Tickets are sold at the rate of 40 for \$1.00.

Title of company, Van Brunt Street and Erie Basin Railroad Company.
 Address of general offices, 264 Van Brunt street.
 Date of close of fiscal year, September 30.
 Date of stockholders' annual meeting, third Monday in February.
 For information as to this report, address Edmund Terry, Secretary, 12 Remsen street,
 Brooklyn, N. Y.

WASHINGTON STREET ASYLUM AND PARK (Binghamton).

(Articles of consolidation filed Oct. 4, 1887.)

This company comprises the Washington Street and State Asylum Railroad Company and the Park Avenue Railroad Company, which were consolidated September 28, 1887, and its road operated by the Van Depoel system of electric street railway.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	500	\$50,000	.....
Issued for actual cash.....	298	29,800	\$29,800

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
* First mortgage bonds	Oct. 1, 1906	p. c. 6	Apr. 1 & Oct. 1	\$85,000	\$8,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1888.	Total cost of road and equipment up to Sept. 30, 1888.
Road-bed, superstructure, rails and wire.....	\$7,647 76	\$34,702 76
Real estate.....	.....	100 00
Buildings and fixtures .....	.....	450 00
Purchase of constructed road	3,800 00	11,902 64
Total cost of road	\$11,447 76	\$47,155 40
EQUIPMENT.		
Cars	\$9,722 40	.....
Electrical equipment	18,841 00	\$28,564 00
Total cost of equipment	\$28,564 00	\$28,564 00
Grand total cost of road and equipment	\$39,511 85	\$75,719 40

* Fifty-five thousand dollars of bonds held as collateral on floating debt.

WASHINGTON STREET ASYLUM AND PARK.

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DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Electrical equipment pertaining to track, and rebuilding track.....	\$7,647 76
Nine open cars, six box cars and electrical equipment pertaining to same.....	28,064 09
Park Avenue Railroad Company.....	3,800 00
Total	<u>\$39,511 85</u>

Income Account for Year Ending September 30, 1888.

Gross earnings from operation	\$13,190 47
Less operating expenses (excluding all taxes)	13,895 63
Loss from operation	\$705 16
<i>Deductions from income, as follows, viz.:</i>	
Taxes on property used in operation of road.....	611 21
Interest on funded and floating debt, due and accrued.....	1,449 90
Deficit for year ending September 30, 1888.....	<u>\$2,766 27</u>

General Income Account.

Deficit for year ending September 30, 1888.....	\$2,766 27
Deficit up to September 30, 1887.....	11,945 80
Discount on bonds sold	1,000 00
Notes paid which were given in previous year and not included in report of indebtedness of that year	403 43
Total deficit September 30, 1888	<u>\$16,115 50</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	<u>\$13,190 47</u>
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OPERATING EXPENSES.

Repairs of road-bed and track and wire.....	\$676 46
Repairs of buildings and fixtures.....	142 15
Repairs of cars, other vehicles and motors.....	1,068 32
Salaries of general officers and clerks	1,060 87
Wages of conductors, motor men and electricians.....	5,199 72
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	602 80
Light and fuel	806 88
Damages to persons and property	5 60
Legal expenses.....	25 00
Advertising, printing and office expenses.....	365 46
Insurance	87 08
Removal of snow and ice.....	139 87
Contingencies.....	68 53
Power.....	3,650 00
Total operating expenses.....	<u>\$13,895 63</u>

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$47,195 40
Cost of equipment	28,064 09
<i>Current assets, as follows:</i>	
Supplies on hand	150 00
Unsold bonds	55,000 00
Profit and loss (deficiency).....	16,115 50
	<u>\$146,524 99</u>

LIABILITIES.

Capital stock	\$28,800 00
Funded debt	65,000 00
<i>Current liabilities, as follows:</i>	
Bills payable.....	28,036 13
Open accounts	24,189 48
Cash overdraft	499 38
	<u>\$146,524 99</u>

* Fifty-five thousand dollars of bonds held as collateral on floating debt.

REPORT OF THE RAILROAD COMMISSIONERS.

Characteristics of Road, Equipment, Etc.

Single track, main line, from Ross Park to Insane Asylum.....	5 miles.
Weight of rail per yard	16 to 40 lbs.
Gauge of track.....	4 feet.
Number of box cars	9
Open cars	5
Schedule time making trip one way.....	1 hour.
Cars run.....	Every 30 min.
Rate of fare per passenger:	
Cash	5 cents.
Tickets	4 cents.
Number of passengers carried in cars during year	272,322
Average number of employees (including officials) during year.....	13

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICER AND CLERK.		Annual salary.
Superintendent.....		\$900
Bookkeeper.....		500
OTHER EMPLOYEES.		

	Average number of hours on duty per day.	Wages per month.
Conductors.....	14	\$22
Roadmen.....	10	25
Motor men.....	14	40

Officers of the Company.

Name.	Title.	Official Address.
GUSTAVE STICKLEY.....	President and Superintendent	Binghamton, N. Y.
CHAS. STICKLEY.....	Secretary	Binghamton, N. Y.
CHAS. SCHLAGER.....	Treasurer	Binghamton, N. Y.

Directors of the Company.

Name.	Residence.
GEORGE WHITNEY	Binghamton, N. Y.
CHARLES SCHLAGER.....	Binghamton, N. Y.
CHARLES STICKLEY.....	Binghamton, N. Y.
GEORGE B. CURTISS.....	Binghamton, N. Y.
B. H. NELSON.....	Binghamton, N. Y.
GUSTAVE STICKLEY	Binghamton, N. Y.
R. H. MEAGLEY.....	Binghamton, N. Y.

Title of company, Washington Street Asylum and Park Railroad Company.

General offices at Binghamton, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Tuesday in December.

For information concerning this report, address Gustave Stickley, President.

WATERFORD AND COHOES.

LESSOR.

LESSEE—TROY AND LANSINGBURGH.

(Date of charter, February 8, 1883.)

For history of organization, see Report of 1885.

Capital Stock.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding	250	\$25,000	\$25,000

WATERFORD AND COHOES.

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Cost of Road.		Total cost up to Sept. 30, 1888.
Road built by contract		\$23,902 58
Other items		1,178 62
Total cost of road.....		\$24,481 20

Income Account for Year Ending September 30, 1888.

<i>Income from all sources, as follows, viz.:</i>		
Rent.....		\$1,750 00
Interest		63 04
Total		\$1,813 04
<i>Deductions from income, as follows, viz.:</i>		
Dividend declared, seven per cent on capital stock		1,750 00
Surplus for year ending September 30, 1888.....		\$63 04

General Income Account.

Surplus for year ending September 30, 1888.....	\$63 04
Surplus up to September 30, 1887	19 74
Total surplus September 30, 1888.....	\$82 82

General Balance Sheet September 30, 1888.

ASSETS.	
Cost of road.....	\$24,481 20
Cash on hand	601 62
	\$25,082 82
LIABILITIES.	
Capital stock.....	\$25,000 00
Profit and loss (surplus)	82 82
	\$25,082 82

Salaries, Wages, Etc., of Officers.

	Annual salary.
Secretary and Treasurer.....	\$50 00

Officers of the Company.

Name.	Title.	Official Address.
THOMAS BRESLIN.....	President.....	Waterford, N. Y.
CHARLES C. ORMSBY	Secretary and Treasurer.....	Waterford, N. Y.

Directors of the Company.

Name.	Residence.
THOMAS BRESLIN.....	Waterford, N. Y.
WILLIAM M. WHITE.....	Utica, N. Y.
CHARLES C. ORMSBY.....	Waterford, N. Y.
EDWARD G. MUNSON.....	Waterford, N. Y.
W. M. BURTON.....	Waterford, N. Y.
J. W. HINES.....	Waterford, N. Y.
JOHN LAUGHLIN.....	Waterford, N. Y.
ABNER J. GRIFFIN.....	Waterford, N. Y.
JOHN J. DUNLOP.....	Waterford, N. Y.
HENRY C. VANDENBERGH.....	Waterford, N. Y.
THOMAS A. KNICKERBACKER.....	Troy, N. Y.
GEORGE CAMPBELL.....	Cohoes, N. Y.

Title of company, The Waterford and Cohoes Railroad Company.

General offices at Waterford, N. Y.

Date of stockholders' annual meeting, second Tuesday of February.

For information concerning this report, address C. C. Ormsby, Secretary.

WATERVLLET TURNPIKE.

(Date of charter, April 15, 1862.)

The Watervliet Turnpike and Railroad Company was organized and received a charter from the Legislature of the State of New York, April 15, 1862, empowering it to purchase the franchise and property of the Watervliet Turnpike Company and build a railroad thereon. The road was built by contract and opened for traffic July 4, 1862.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	No. of shares.	Par value.
Authorized by law or charter, issued for actual cash and now outstanding	2,400	\$240,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
Corporate franchise.....	Nov. 1, 1907	p.c.			
Turnpike	Mar. 1, 1890	5½	May & Nov.	\$75,000	\$75,000
Rolling stock and fixtures ..	July 1, 1889	7	Mar. & Sept.	50,000	50,000
		6	July & Jan.	10,000	10,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending Sept. 30, 1893.	Total cost of road and equipment up to Sept. 30, 1893.
Road-bed, superstructure and rails.....	\$2,919 71	\$239,895 39
Right of way, real estate and buildings and fixtures		45,202 65
Total cost of road.....	\$2,919 71	\$284,798 04
EQUIPMENT.		
Horses and harness.....	\$2,500 00	\$95,853 09
Wagons, trucks, snow-plows and sleighs.....	225 00	32,847 10
Total cost of equipment.....	\$2,525 00	\$99,495 19
Grand total cost of road and equipment.....	\$5,444 71	\$384,194 74

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

For laying entire new double track on Broadway, from De Witt street north, after September 30, 1897.....	\$2,919 71
One new snow-plow	225 00
Purchase of thirteen horses.....	1,300 00
	\$5,444 71

WATERVLIET TURNPIKE.

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Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....		\$63,173 77
Less operating expenses (excluding all taxes).....		61,008 26
Net earnings from operation (surplus)		\$2,165 52
<i>Income from other sources, as follows, viz.:</i>		
Turnpike.....	\$4,286 90	
Rent.....	181 67	
Panel rent.....	155 00	
		4,573 57
Gross income from all sources		\$6,739 09
<i>Deductions from income, as follows, viz.:</i>		
Taxes on property used in operation of road.....	\$2,688 99	
Interest on funded debt due and accrued.....	8,734 23	
		11,423 22
Deficit for year ending September 30, 1888.....		\$4,689 13

General Income Account.

Deficit for year ending September 30, 1888.....	\$4,689 13
Surplus up to September 30, 1887.....	11,981 83
Total surplus September 30, 1888	\$7,292 70

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers.....	\$63,112 77
Chartered cars.....	61 00
Total gross earnings.....	\$63,173 77

OPERATING EXPENSES.

Repairs of road-bed and track.....	\$4,720 83
Repairs of buildings and fixtures	109 48
Repairs of cars and other vehicles.....	3,145 43
Repairs of harness and stable equipment	837 84
Horseshoeing.....	2,079 43
Renewals of horses and mules.....	1,860 63
Provender (including expense of grinding).....	13,966 55
Salaries of general officers and clerks	3,312 96
Wages of conductors and drivers.....	17,620 60
Wages of watchmen, roadmen, hostlers, etc.....	7,871 66
Light and fuel	724 09
Damages to persons and property.....	252 50
Legal expenses.....	552 68
Advertising, printing and office expenses.....	884 30
Insurance.....	788 93
Removal of snow and ice.....	2,345 84
Total operating expenses.....	\$61,008 26

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road.....	\$264,789 64
Cost of equipment.....	99,405 10
<i>Current assets, as follows:</i>	
Cash on hand	1,575 09
Supplies on hand	4,868 31
	\$390,638 14

LIABILITIES.

Capital stock.....	\$240,000 00
Funded debt.....	136,000 00
<i>Current liabilities, as follows:</i>	
Interest on funded debt due and accrued.....	2,160 41
Open accounts.....	6,185 08
Profit and loss (surplus).....	7,292 70
	\$390,638 14

Characteristics of Road, Equipment, Etc.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line, from Albany to Green Island		7.3
Single track, branch, from Albany to lumber district		1.0
Total length of single track on main line and branches		8.3
Second track on main line and branches		7.0
Total length of all tracks owned		15.3
Weight of rail per yard	36 and 47 lbs.	
Gauge of track	4 ft. 8½ in.	
Number of box cars	2	
Open cars	7	
Horses and mules	200	
Schedule time making trip one way	1 hr. 10 min.	
Cars run:		
In city	Every 8 min.	
Out of city	Every 16 min.	
Rate of fare per passenger	5, 6, 8 & 10 cts.	
Number of passengers carried in cars during year	1,050,730	
Average number of employees (including officials) during year	80	

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
Vice-President		\$200
Secretary and Treasurer		1,000
Superintendent		1,000
Toll Collector		720

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	\$1.75
Drivers	12	1.75
Watchmen	12	1.00
Roadmen	10	1.00
Hostlers	10	1.00
Horseshoer	10	2.75
Helper	10	2.00
Blacksmith	10	2.50
Carpenter	10	2.25
Car-cleaner	12	1.75

Officers of the Company.

Name.	Title.	Official Address.
CHARLES B. TILLINGHAST	Vice-President	Albany, N. Y.
CANTINE TREMPER	Secretary and Treasurer	Albany, N. Y.
SAMUEL COWDREY	Superintendent	Albany, N. Y.

Directors of the Company.

Name.	Residence.
JAMES B. JERMAIN	Troy road, N. Y.
CHARLES NEWMAN	Albany, N. Y.
DUDLEY OLCOTT	Albany, N. Y.
F. A. FALES	Troy, N. Y.
J. W. TILLINGHAST	Menand's road, N. Y.
RUFUS H. KING	Albany, N. Y.
CHARLES B. TILLINGHAST	Menand's road, N. Y.
JOHN J. ACKER	Albany, N. Y.
LEDYARD COWSWELL	Albany, N. Y.

Title of company, Watervliet Turnpike and Railroad Company.

General offices at No. 1165 Broadway, Albany, N. Y.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, second Tuesday in February.

For information concerning this report, address Cantine Tremper, Treasurer.

WOODLAWN AND BUTTERNUT STREET (Syracuse).

(Date of charter, May 15, 1886.)

The Woodlawn and Butternut Street Railway Company was organized in March, 1886, obtained its certificate of incorporation May 15, 1886, and bought its franchise at a public sale, authorized by the common council of the city of Syracuse, N. Y., July 24, 1886, agreeing to pay therefor into the city treasury per annum one-third of one per cent of the gross receipts derived from its operation. The road was built under contract by T. W. Harris & Co., of New York, and commenced operation June 3, 1888; 43 miles of the road runs over the tracks of the Central City Railway Company, for which use an annual rental is paid.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	300	\$30,000	.....
Issued for actual cash	150	\$15,000	\$15,000
Issued on account of construction and equipment	250	15,000	.....
Total now outstanding	300	\$30,000	\$15,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage bonds	1907	P.C. 6	Sept. & Mar.	\$20,000	\$20,000

Cost of Road and Equipment.

ROAD.

Total cost up to
Sept. 30, 1888.

Road-bed, superstructure and rails	\$560 59
Real estate	2,300 00
Buildings and fixtures	4,777 91
Interest and discount charged to construction	1,708 77
Road built by contract	17,000 00
Total cost of road	\$26,342 27

EQUIPMENT.

Horses	\$4,760 00
Harness	337 55
Cars	4,340 50
Wagons, trucks, snow-plow, sleighs	145 00
Office fixtures, tools and machinery	475 34
Total cost of equipment	\$10,058 39
Grand total cost of road and equipment	\$36,400 66

Income Account for Four Months Ending September 30, 1888.

Gross earnings from operation	\$4,468 91
Less operating expenses (excluding all taxes)	4,043 01
Net earnings from operation	\$425 90

Deductions from income, as follows :

Taxes on property used in operation of road.....	\$60 75
Interest on funded debt accrued.....	100 00
Interest on floating debt, mortgage.....	13 00
Interest on floating debt, note.....	30 00
	<u>\$203 75</u>

Surplus for four months ending September 30, 1888.....	<u>\$223 15</u>
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Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

From passengers.....	<u>\$4,408 21</u>
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OPERATING EXPENSES.

Repairs of cars and other vehicles.....	80 00
Horseshoeing.....	947 87
Provender (including expense of grinding).....	1,226 00
Salaries of general officers and clerks.....	427 50
Wages of conductors and drivers and engineers on dummy cars.....	726 21
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	671 71
Light, fuel and oil.....	45 00
Advertising, printing and office expenses.....	71 37
Insurance.....	125 25
Contingencies.....	45 00
Rent.....	124 00
	<u>\$4,045 01</u>

Total operating expenses.....	<u>\$4,045 01</u>
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General Balance Sheet September 30, 1888.**ASSETS.**

Cost of road.....	\$19,364 35
Cost of equipment.....	10,026 30
Other permanent investments, as follows :	
Real estate.....	7,077 01
Current assets, as follows, viz.:	
Cash on hand.....	1,714 00
Open accounts (uncollected stock).....	15,000 00
Sundries.....	50 00
	<u>\$53,105 15</u>

LIABILITIES.

Capital stock.....	\$30,000 00
Funded debt.....	20,000 00
Current liabilities, as follows :	
Interest on funded debt, accrued.....	100 00
Bills payable.....	1,600 00
Open accounts.....	43 00
Bond and mortgage, real estate purchase money.....	1,300 00
Profit and loss (surplus).....	221 15
	<u>\$53,105 15</u>

Characteristics of Road, Equipment, Etc.

Length of railway owned by company, as follows :	Miles.
Single track, main line, from Salina street to Woodlawn.....	1.74
Sidings on main line.....	.120

Total length of all tracks and sidings owned.....	<u>1.860</u>
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Weight of rail per yard.....	30-32 lbs.
Gauge of track.....	4 ft. 8 1/2 in.
Number of box cars.....	5
Horses and mules.....	24
Schedule time making trip one way.....	30 min.
Cars run.....	Every 15 min.
Rate of fare per passenger.....	3, 4 and 5 cts.
Number of passengers carried in cars during four months.....	80,000
Average number of employees (including officials) during four months...	15

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERK.

Annual salary.

Superintendent.....	\$750
Clerk.....	240

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	14	\$2 00
Drivers	14	1 33
Starters	14	1 41
Watchmen	14	1 33
Roadmen	14	1 33
Hostlers	14	1 40
Blacksmith	10	1 66

Officers of the Company.

Name.	Title.	Official Address.
JOHN S. KAUFMAN.....	President.....	Syracuse, N. Y.
WILLIAM DOPFFEL.....	Secretary.....	Syracuse, N. Y.
FRED. ERHARD.....	Treasurer.....	Syracuse, N. Y.
PETER KAPPESSER.....	Superintendent.....	Syracuse, N. Y.

Directors of the Company.

Name.	Residence.
JOHN S. KAUFMAN.....	Syracuse, N. Y.
PETER KAPPESSER.....	Syracuse, N. Y.
FRED ERHARD.....	Syracuse, N. Y.
LOUIS HOUSE.....	Syracuse, N. Y.
WILLIAM DOPFFEL.....	Syracuse, N. Y.
JOHN GEBHARD.....	Syracuse, N. Y.
HENRY WIENHEIMER.....	Syracuse, N. Y.
JACOB GRASSMAN.....	Syracuse, N. Y.
FRED ARHEIDT.....	Syracuse, N. Y.
JACOB GILCHER.....	Syracuse, N. Y.
GEORGE SCHEIDER.....	Syracuse, N. Y.
FRANK HABERLE.....	Syracuse, N. Y.
THEODORE HIKINS.....	Syracuse, N. Y.

Title of company, Woodlawn and Butternut Street Railway Company.

Address of general offices, Syracuse, N. Y.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, first Wednesday in January.

For information as to this report, address Fred. Erhard, Treasurer.

YONKERS.

(Date of charter, January 7, 1885.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	2,000	\$200,000	.....
Issued for actual cash and now outstanding.	200	20,000	\$20,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
First mortgage.....	1926	P. C. 5	Mar. & Sept.	\$250,000

Cost of Road and Equipment.

Grand total cost of road, real estate and equipment up to September 30, 1888	\$270,461 \$
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Income Account for Year Ending September 30, 1888.

Gross earnings from operation.....	\$28,885 \$
Less operating expenses (excluding all taxes)	53,857 \$
Loss from operation	\$250,161 \$
<i>Deductions from income, as follows, viz:</i>	
Taxes on property used in operation of road	\$391 82
Taxes on track.....	93 14
Taxes other than above (sewer)	536 35
Interest on mortgage on building	925 00
	1,946 \$
Deficit for the year ending September 30, 1888.....	\$23,107 \$

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

From passengers	\$22,630 \$
Manure	73 \$
Advertising in cars	65 \$
Miscellaneous	926 \$
Total gross earnings.....	\$23,695 \$

OPERATING EXPENSES.

Repairs of road-bed and track.....	\$20,254 \$
Repairs of buildings and fixtures.....	449 \$
Repairs of cars and other vehicles	1,357 \$
Repairs of harness and stable equipment.....	705 \$
Horseshoeing.....	1,807 \$
Provender (including expense of grinding).....	9,735 \$
Salaries of general officers and clerks	2,888 \$
Wages of conductors and drivers and engineers on dummy cars	7,191 \$
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.....	5,880 \$
Wages of tow boys.....	257 \$
Light and fuel	209 \$
Water tax	235 \$
Damages to persons and property.....	26 \$
Legal expenses.....	1,515 \$
Advertising, printing and office expenses.....	430 \$
Insurance	519 \$
Removal of snow and ice	183 \$
Detective service	30 \$
Rent of temporary buildings.....	263 \$
Carriage hire, fares to New York, etc., and washing and cleaning office...	66 \$
Veterinary	70 \$
Oil and waste	20 \$
Telegraph men, service.....	94 \$
Total operating expenses.....	\$53,857 \$

General Balance Sheet September 30, 1888.

ASSETS.

Cost of road	\$270,461 40
<i>Current assets, as follows:</i>	
Cash on hand	881 47
Supplies on hand, estimated	1,200 00
Profit and loss (deficiency).....	64,780 38
	<u>\$337,323 34</u>

LIABILITIES.

Capital stock	\$20,000 00
Funded debt	280,000 00
<i>Unfunded debt, as follows:</i>	
Bills payable	8,823 34
Mortgage on real estate	18,500 00
	<u>\$337,323 34</u>

Characteristics of Road and Equipment.

<i>Length of railway owned by company, as follows:</i>		Miles.
Single track, main line, from depot to Marquette Mills.....		2.24
Single track, branch, from Main street, via Riverdale avenue, to Mount St. Vincent.....		1.48
Single track, branch, from Nepperhan avenue, via New Main and South Broadway, to Ludlow station.....		1.24
Single track, branch, from Main street, via Warburton avenue, to Shoreward's line.....		1.61
Total length of single track on main line and branches.....		6.57
Second track on main line and branches.....		.80
Sidings on main line and branches.....		.61
Total length of all tracks and sidings owned.....		<u>7.68</u>

Weight of rail per yard.....	42, 47, 48 lbs.
Gauge of track.....	4 ft. 8½ in.
Number of box cars.....	12
Number of open cars.....	2
Horses.....	88
<i>Schedule time making trip one way:</i>	
Main line.....	24 min.
Warburton Avenue line.....	19 min.
Riverdale Avenue line.....	19 min.
South Broadway line.....	17 min.
<i>Cars run:</i>	
Main line.....	Every 13 min.
Warburton Avenue line.....	Every 15 min.
Other lines.....	Every 20 min.
Rate of fare per passenger.....	5c., and 11 tickets for 50c.
Number of passengers carried in cars during year.....	452,610
Average number of employees (including officials) during year.....	25

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS.

Annual salary.

General officers.....	\$2,888
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OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors and drivers.....	12	\$1 75
Starters	12	2 00
Watchmen	12	2 00
Roadmen.....	12	1 70
Hostlers.....	12	1 50
Boss stableman	12	2 00
Tow boys	12	1 00

ACCIDENT.

Other than passenger or employee killed

1

Officers of the Company.

Name.	Title.	Official Address.
EDWARD STEVENSON...	President.....	Home Bank, New York city.
JOHN F. BRENNAN.....	Secretary.....	Yonkers, N. Y.
D. B. HATCH.....	Treasurer.....	9 Nassau street, New York city.
EDWARD W. STANTON..	Superintendent.....	Yonkers, N. Y.

Directors of the Company.

Name.	Residence.
EDWARD STEVENSON	New York city.
JOHN H. HINTON, M. D.....	41 West Thirty-second st., N. Y. city.
J. H. ODELL	407 West Forty-second st., N. Y. city.
D. N. STANTON	Yonkers, N. Y.
D. PERRY STANTON.....	Yonkers, N. Y.
OLIVER STAHLNECKER.....	Yonkers, N. Y.
T. HENRY MASON.....	New York city.
JOHN T. BRENNAN	Yonkers, N. Y.
D. B. HATCH.....	9 Nassau street, New York city.

Title of company, The Yonkers Railroad Company.

General offices at Yonkers, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Monday in January.

For information concerning this report, address D. B. Hatch, Treasurer.

QUARTERLY REPORTS.

SURFACE STEAM RAILROAD COMPANIES.

ADDISON AND PENNSYLVANIA.

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings.....	\$26,188 07	\$19,733 64	.....	\$24,341 36
Operating expenses (excl. taxes)...	19,225 03	21,397 00	.....	19,502 98
Net earnings from operation.....	\$6,963 04	d \$1,663 86	.....	\$4,838 38
Income from other sources .....	.....	5,672 75	.....	18,035 67
GROSS INCOME FROM ALL SOURCES....	\$6,963 04	\$4,009 39	.....	\$22,874 05
Interest, rental, taxes, etc.....	7,644 04	7,732 78	.....	2,782 43
NET INCOME FROM ALL SOURCES.....	d \$681 00	d \$3,723 39	.....	\$20,091 62

ADIRONDACK.

Gross earnings.....	\$32,399 54	\$26,009 86	\$33,841 57	\$55,470 52
Operating expenses (excl. taxes)...	23,124 27	24,561 70	27,693 99	28,009 18
Net earnings from operation.....	\$9,275 27	\$1,448 16	\$6,147 58	\$27,461 34
Income from other sources	1,040 00	8,764 35	1,361 42	20 00
GROSS INCOME FROM ALL SOURCES....	\$10,315 27	\$10,212 51	\$7,509 00	\$27,481 34
Interest, rentals, taxes, etc.....	3,700 27	1,211 10	1,633 15	2,679 42
NET INCOME FROM ALL SOURCES.....	\$6,615 00	\$9,001 41	\$5,875 85	\$24,801 92

ALBANY AND SUSQUEHANNA — LESSEE.

Gross earnings.....	\$638,963 87	\$668,118 47	\$606,981 24	\$675,815 95
Operating expenses (excl. taxes)...	451,780 91	596,823 80	514,068 80	476,699 09
Net earnings from operation	\$387,202 96	\$271,294 67	\$292,912 44	\$499,116 86
Income from other sources .....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES....	\$387,202 96	\$271,294 67	\$292,912 44	\$499,116 86
Interest, rentals, taxes, etc.....	258,245 39	261,460 75	261,958 64	249,751 76
NET INCOME FROM ALL SOURCES	\$128,957 57	\$9,833 92	\$30,953 80	\$249,365 10

BATH AND HAMMONDSPORT.

Gross earnings.....	\$9,225 08	\$3,118 05	.....	.....
Operating expenses (excl. taxes)...	3,585 16	2,423 61	.....	.....
Net earnings from operation	\$5,639 87	\$694 44	.....	.....
Income from other sources .....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES....	\$5,639 87	\$694 44	.....	.....
Interest, rentals, taxes, etc.....	681 41	903 45	.....	.....
NET INCOME FROM ALL SOURCES	\$4,958 46	d \$209 02	.....	.....

d — Denotes deficit.

REPORT OF THE RAILROAD COMMISSIONERS.

BOSTON AND ALBANY.

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings.....	\$2,404,326 74	\$1,859,142 49	\$2,135,853 25	\$2,466,750 06
Operating expenses (excl. taxes)...	1,556,314 73	1,493,563 67	1,562,271 80	1,267,536 06
Net earnings from operation.....	\$848,012 01	\$365,578 82	\$563,581 45	\$1,179,214 00
Income from other sources.....				16,591 28
GROSS INCOME FROM ALL SOURCES.....	\$848,012 01	\$365,578 82	\$563,581 45	\$1,195,805 28
Interest, rentals, taxes, etc.....	715,056 92	206,168 78	187,546 00	215,465 77
NET INCOME FROM ALL SOURCES.....	\$132,955 09	\$160,420 04	\$396,035 45	\$980,339 51

BRADFORD, ELDRED AND CUBA.

Gross earnings.....	\$7,294 55	\$5,373 02	\$6,620 20	\$8,770 02
Operating expenses (excl. taxes)...	9,115 40	7,685 47	8,727 49	10,063 64
Net earnings from operation.....	d \$1,820 85	d \$2,312 45	d \$2,107 29	d \$1,312 64
Income from other sources.....				
GROSS INCOME FROM ALL SOURCES.....	d \$1,820 85	d \$2,312 45	d \$2,107 29	d \$1,312 64
Interest, rentals, taxes, etc.....	8,903 79	8,442 51	8,483 48	8,692 32
NET INCOME FROM ALL SOURCES.....	d \$10,724 64	d \$10,754 96	d \$10,590 77	d \$10,004 96

BROOKLYN, BATH AND WEST END.

Gross earnings.....	\$10,110 93	\$8,932 84	\$22,960 67	\$36,195 62
Operating expenses (excl. taxes)...	12,219 51	16,379 19	20,996 12	26,027 17
Net earnings from operation.....	d \$2,108 58	d \$7,446 35	\$1,954 55	\$10,168 45
Income from other sources.....	74 52	74 52		279 04
GROSS INCOME FROM ALL SOURCES.....	d \$2,034 06	d \$7,371 83	\$1,954 55	\$10,447 49
Interest, rentals, taxes, etc.....	2,682 89	4,187 12	5,136 27	6,336 10
NET INCOME FROM ALL SOURCES.....	d \$4,716 95	d \$11,558 95	d \$3,181 72	\$4,111 39

BUFFALO CREEK.

Gross earnings.....	\$51,799 78	\$32,042 33	\$55,386 00	\$62,623 44
Operating expenses (excl. taxes)...	14,097 41	11,772 29	19,832 46	27,475 64
Net earnings from operation.....	\$37,702 37	\$20,270 04	\$35,552 14	\$35,153 80
Income from other sources.....	15 00	15 00	15 00	15 00
GROSS INCOME FROM ALL SOURCES.....	\$37,717 37	\$20,285 04	\$35,567 14	\$35,168 80
Interest, rentals, taxes, etc.....	7,510 84	6,361 66	6,265 00	6,945 69
NET INCOME FROM ALL SOURCES.....	\$30,206 53	\$13,923 38	\$29,312 14	\$28,223 11

BUFFALO, ROCHESTER AND PITTSBURGH.

Gross earnings.....	\$569,129 19	\$479,247 87	\$458,001 07	\$483,370 21
Operating expenses (excl. taxes)...	417,710 75	381,086 71	376,163 87	320,367 25
Net earnings from operation.....	\$151,418 44	\$98,211 16	\$92,437 20	\$173,003 56
Income from other sources.....	25,000 00	1,507 67	2,441 07	2,793 69
GROSS INCOME FROM ALL SOURCES.....	\$176,418 44	\$99,718 83	\$94,878 27	\$175,797 25
Interest, rentals, taxes, etc.....	128,124 85	130,387 72	150,683 53	128,089 23
NET INCOME FROM ALL SOURCES.....	\$48,293 59	d \$30,638 89	d \$55,806 26	\$37,157 92

d — Denotes deficit.

QUARTERLY REPORTS.

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CARTHAGE AND ADIRONDACK.

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings	\$14,335 33	\$14,078 51	\$12,034 10	\$16,269 01
Operating expenses (excl. taxes) ..	9,699 14	10,811 82	8,393 90	8,500 39
Net earnings from operation	\$4,636 19	\$3,266 69	\$3,640 20	\$7,768 62
Income from other sources				
GROSS INCOME FROM ALL SOURCES	\$4,636 19	\$3,266 69	\$3,640 20	\$7,768 62
Interest, rentals, taxes, etc.	10,733 07	12,004 27	12,148 50	13,320 98
NET INCOME FROM ALL SOURCES	d \$6,096 88	d \$8,737 58	d \$8,508 30	d \$5,552 86

CHAUTAUQUA LAKE.

Gross earnings	\$7,845 96	\$7,565 99	\$9,849 74	.....
Operating expenses (excl. taxes) ..	12,744 12	9,306 92	9,901 07	.....
Net earnings from operation	d \$4,898 86	d \$1,639 93	d \$51 33	.....
Income from other sources				
GROSS INCOME FROM ALL SOURCES	d \$4,898 86	d \$1,639 93	d \$51 33	.....
Interest, rentals, taxes, etc.	8,224 06	7,333 42	7,268 70	.....
NET INCOME FROM ALL SOURCES	d \$13,122 92	d \$8,973 35	d \$7,320 03	.....

CLOVE BRANCH.

Gross earnings.....	\$3,581 53	\$2,143 43	\$2,262 06	\$2,587 57
Operating expenses (excl. taxes) ..	2,873 15	2,398 83	2,475 34	2,883 17
Net earnings from operation	\$708 38	d \$255 40	d \$213 28	d \$295 60
Income from other sources				
GROSS INCOME FROM ALL SOURCES	\$708 38	d \$255 40	d \$213 28	d \$295 60
Interest, rentals, taxes, etc.	29 89	407 49	42 98	86 45
NET INCOME FROM ALL SOURCES	\$678 49	d \$662 89	d \$256 26	d \$382 05

CONNECTING TERMINAL.

Gross earnings	\$54,175 01	\$19,343 74	\$20,265 07	\$42,385 34
Operating expenses (excl. taxes) ..	29,861 21	18,320 34	18,196 73	22,217 46
Net earnings from operation	\$24,313 80	\$1,023 40	\$2,068 34	\$20,167 88
Income from other sources				
GROSS INCOME FROM ALL SOURCES	\$24,313 80	\$1,023 40	\$2,068 34	\$20,167 88
Interest, rentals, taxes, etc.	8,218 85	6,250 00	11,637 57	6,490 38
NET INCOME FROM ALL SOURCES	\$16,094 95	d \$5,226 60	d \$9,569 23	\$13,677 50

COOPERSTOWN AND CHARLOTTE VALLEY.

Gross earnings.....	.....	\$6,501 85	\$12,180 79
Operating expenses (excl. taxes) ..	.....	5,057 33	5,630 85
Net earnings from operation .....	.....	\$1,444 52	\$6,549 94
Income from other sources .....	.....	16 00	374 29
GROSS INCOME FROM ALL SOURCES .....	.....	\$1,460 52	\$6,924 23
Interest, rentals, taxes, etc. ....	.....	363 00	.....
NET INCOME FROM ALL SOURCES .....	.....	\$1,097 52	\$6,924 23

* Operations for two months only. Month of April included in Cooperstown and Susquehanna Valley.

d—Denotes deficit.

REPORT OF THE RAILROAD COMMISSIONERS.

COOPERSTOWN AND SUSQUEHANNA VALLEY.

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings	\$10,703 14	\$3,704 29	*\$2,996 53	.....
Operating expenses (excl. taxes) ..	7,262 05	6,476 13	2,678 21	.....
Net earnings from operation	\$3,451 09	\$2,228 16	\$518 32	.....
Income from other sources	30 07	33 17	14 28	.....
GROSS INCOME FROM ALL SOURCES	\$3,481 16	\$2,261 33	\$532 60	.....
Interest, rentals, taxes, etc	2,153 00	2,117 50	1,769 75	.....
NET INCOME FROM ALL SOURCES	\$1,328 16	\$143 83	d \$1,437 15	.....

CORNING, COWANESQUE AND ANTRIM — LESSEE.

Gross earnings	\$185,310 87	\$148,569 19	\$165,997 45	\$170,934 53
Operating expenses (excl. taxes) ..	118,771 60	102,430 66	208,655 34	90,205 73
Net earnings from operation	\$66,539 27	\$46,138 53	d \$42,657 89	\$80,728 75
Income from other sources .....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	\$66,539 27	\$46,138 53	d \$42,657 89	\$80,728 75
Interest, rentals, taxes, etc	43,546 56	37,886 18	42,152 16	39,716 00
NET INCOME FROM ALL SOURCES	\$22,992 71	\$8,253 35	d \$84,810 05	\$41,012 73

DELAWARE, LACKAWANNA AND WESTERN — LESSEE.

Gross earnings	\$1,955,807 09	\$1,477,482 97	\$1,836,831 64	\$2,383,869 77
Operating expenses (excl. taxes) ..	924,190 13	661,433 79	1,046,461 13	996,360 63
Net earnings from operation	\$1,031,626 96	\$816,049 18	\$789,870 51	\$1,387,509 14
Income from other sources .....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	\$1,031,626 96	\$816,049 18	\$789,870 51	\$1,387,509 14
Interest, rentals, taxes, etc	551,249 00	551,249 00	551,249 00	551,249 00
NET INCOME FROM ALL SOURCES	\$480,377 96	\$264,800 18	\$238,621 51	\$836,260 14

DUNKIRK, ALLEGHENY VALLEY AND PITTSBURGH.

Gross earnings	\$50,030 89	\$40,354 75	\$51,164 10	\$62,734 53
Operating expenses (excl. taxes) ..	46,704 29	43,146 97	40,717 65	58,365 06
Net earnings from operation	\$3,326 60	d \$2,792 22	\$10,446 45	\$4,478 47
Income from other sources .....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	\$3,326 60	d \$2,792 22	\$10,446 45	\$4,478 47
Interest, rentals, taxes, etc	5,392 91	371 01	1,945 98	1,646 46
NET INCOME FROM ALL SOURCES	d \$2,066 31	d \$3,163 23	\$8,500 47	\$2,832 01

ELMIRA, CORTLAND AND NORTHERN.

Gross earnings	\$118,699 63	\$112,390 79	\$85,262 29	\$120,363 31
Operating expenses (excl. taxes) ..	84,368 84	90,067 31	71,709 04	90,273 28
Net earnings from operation	\$34,340 79	\$22,323 48	\$13,553 25	\$40,090 33
Income from other sources	1,642 97	124 82	154 60	108 74
GROSS INCOME FROM ALL SOURCES	\$35,983 76	\$22,448 30	\$13,707 85	\$40,199 27
Interest, rentals, taxes, etc	21,216 45	59,806 06	20,639 85	37,376 00
NET INCOME FROM ALL SOURCES	\$14,767 31	d \$36,856 76	d \$5,932 00	\$2,823 27

* Operations for one month only; the other two months included in Cooperstown and Charlotte Valley.

d — Denotes deficit.

QUARTERLY REPORTS.

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ELMIRA, AND LAKE ONTARIO—LESSEE.

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings.....	\$181,027 09	\$126,104 31	\$160,630 43	\$201,263 18
Operating expenses (excl. taxes)...	169,079 42	134,514 60	147,839 46	196,928 66
Net earnings from operation	\$11,947 67	d \$8,410 29	\$12,790 97	\$5,334 52
Income from other sources .....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES....	\$11,947 67	d \$8,410 29	\$12,790 97	\$5,334 52
Interest, rentals, taxes, etc.....	14,597 73	6,912 11	7,716 33	10,239 21
NET INCOME FROM ALL SOURCES	d \$2,650 06	d \$15,322 40	\$5,074 64	d \$4,904 69

ELMIRA AND WILLIAMSPORT—LESSEE.

Gross earnings.....	\$264,404 76	\$207,438 32	\$243,573 14	\$287,679 45
Operating expenses (excl. taxes)...	186,860 76	161,454 58	163,692 29	189,863 11
Net earnings from operation	\$78,544 00	\$45,983 74	\$79,880 85	\$108,846 34
Income from other sources .....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES....	\$78,544 00	\$45,983 74	\$79,880 85	\$108,846 34
Interest, rentals, taxes, etc.....	44,825 87	44,409 93	46,079 96	46,361 16
NET INCOME FROM ALL SOURCES	\$33,718 13	\$1,573 81	\$34,800 87	\$67,486 18

FITCHBURG.

Gross earnings.....	\$1,406,469 19	\$1,159,824 32	\$1,250,628 51	\$1,587,151 44
Operating expenses (excl. taxes)...	973,872 33	968,491 14	1,017,914 36	1,070,561 82
Net earnings from operation	\$432,596 86	\$201,333 18	\$232,714 15	\$516,589 62
Income from all other sources	2,345 68	18,760 22	11,033 76	27,084 89
GROSS INCOME FROM ALL SOURCES....	\$434,942 54	\$220,093 40	\$243,747 90	\$543,674 51
Interest, rentals, taxes, etc.....	293,089 94	291,851 57	316,700 08	294,507 03
NET INCOME FROM ALL SOURCES.....	\$141,852 60	d \$71,758 17	d \$72,952 18	\$249,167 48

FONDA, JOHNSTOWN AND GLOVERSVILLE.

Gross earnings.....	\$51,273 38	\$44,232 23	\$52,273 79	\$58,731 22
Operating expenses (excl. taxes)...	28,641 65	26,668 42	29,088 66	26,575 77
Net earnings from operation	\$22,631 73	\$17,563 81	\$23,185 13	\$32,155 45
Income from other sources.....	170 34	96 92	717 44	*8 34
GROSS INCOME FROM ALL SOURCES....	\$22,802 07	\$17,660 73	\$23,902 57	\$32,147 11
Interest, rentals, taxes, etc.....	10,729 25	10,729 25	10,729 25	9,993 70
NET INCOME FROM ALL SOURCES	\$12,072 82	\$6,931 48	\$13,173 32	\$22,153 41

GENEVA, ITHACA AND SAYRE.

Gross earnings.....	\$119,623 85	\$93,500 79	\$94,117 74	\$140,768 68
Operating expenses (excl. taxes)...	113,505 84	95,503 28	107,051 29	103,871 06
Net earnings from operation	\$6,118 01	d \$2,002 49	d \$12,933 55	\$36,897 62
Income from other sources .....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES....	\$6,118 01	d \$2,002 49	d \$12,933 55	\$36,897 62
Interest, rentals, taxes, etc.....	28,987 97	22,195 79	24,105 25	23,620 33
NET INCOME FROM ALL SOURCES	d \$22,869 96	d \$24,198 28	d \$37,038 80	\$13,277 29

* Debit to correct error.

d — Denotes deficit.

GREENWICH AND JOHNSONVILLE.

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings.....	\$10,197 48	\$9,388 36	\$9,894 67	\$8,537 29
Operating expenses (excl. taxes)...	7,135 43	7,266 77	7,962 40	7,644 38
Net earnings from operation	\$3,062 05	\$2,121 59	\$1,932 27	\$792 91
Income from other sources.....	27 00	145 00	16 00	26 00
GROSS INCOME FROM ALL SOURCES....	\$3,089 05	\$2,266 59	\$1,948 27	\$818 91
Interest, rentals, taxes, etc.....	203 57	521 21	88 96	426 58
NET INCOME FROM ALL SOURCES.....	\$2,885 48	\$1,745 38	\$1,864 31	\$392 33

HARTFORD AND CONNECTICUT WESTERN.

Gross earnings.....	\$98,627 38	\$61,672 34	\$83,623 54	\$111,869 71
Operating expenses (excl. taxes)...	64,182 38	51,665 04	87,714 06	45,320 82
Net earnings from operation	\$34,445 00	\$10,007 30	d \$4,090 52	\$66,548 89
Income from other sources.....	600 51	865 02	510 05	2,445 38
GROSS INCOME FROM ALL SOURCES....	\$35,045 51	\$10,872 32	d \$3,580 47	\$68,994 27
Interest, rentals, taxes, etc.....	11,851 06	18,159 41	12,076 06	14,051 64
NET INCOME FROM ALL SOURCES	\$23,194 45	d \$2,287 09	d \$15,656 53	\$54,942 63

HERKIMER, NEWPORT AND POLAND.

Gross earnings.....	\$11,779 15	\$9,744 36	\$10,511 49	\$12,184 25
Operating expenses (excl. taxes)...	7,700 15	6,406 24	7,099 58	9,844 32
Net earnings from operation	\$4,079 00	\$3,338 12	\$3,411 91	\$2,340 93
Income from other sources.....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES....	\$4,079 00	\$3,338 12	\$3,411 91	\$2,340 93
Interest, rentals, taxes, etc.....	1,200 00	1,280 25	1,306 31	1,345 77
NET INCOME FROM ALL SOURCES.....	\$2,879 00	\$2,057 87	\$2,105 60	\$1,005 16

LACKAWANNA AND PITTSBURGH.

Gross earnings.....	\$23,871 94	\$21,361 80	.....	.....
Operating expenses (excl. taxes)...	25,280 27	26,770 54	.....	.....
Net earnings from operation	d \$1,408 33	d \$5,409 24	.....	.....
Income from other sources.....	146 00	165 00	.....	.....
GROSS INCOME FROM ALL SOURCES....	d \$1,262 33	d \$5,244 24	.....	.....
Interest, rentals, taxes, etc.....	1,200 00	1,200 00	.....	.....
NET INCOME FROM ALL SOURCES	d \$2,462 33	d \$6,444 24	.....	.....

LAKE CHAMPLAIN AND MORIAH.

Gross earnings.....	\$23,464 95	\$26,055 67	\$23,461 05	\$23,527 51
Operating expenses (excl. taxes)...	17,399 72	22,192 22	20,106 28	19,830 05
Net earnings from operation	\$6,065 23	\$3,863 45	\$3,354 77	\$3,697 46
Income from other sources.....	184 44	51 21	69 34	497 24
GROSS INCOME FROM ALL SOURCES....	\$6,249 67	\$3,914 66	\$3,424 11	\$4,194 70
Interest, rentals, taxes, etc.....	897 34	897 34	897 34	755 61
NET INCOME FROM ALL SOURCES.....	\$5,352 33	\$3,017 32	\$2,526 77	\$3,439 09

d— Denotes deficit.

LAKE SHORE AND MICHIGAN SOUTHERN.

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings.....	\$5,209,730 30	\$4,279,497 80	\$4,388,401 45	\$4,680,860 55
Operating expenses (excl. taxes)...	3,141,997 25	2,562,837 03	2,581,385 33	2,811,172 41
Net earnings from operation	\$2,067,733 05	\$1,716,660 77	\$1,807,016 12	\$1,869,678 14
Income from other sources.....	56,918 22	33,744 54	73,259 13	13,214 49
GROSS INCOME FROM ALL SOURCES.....	\$2,124,651 27	\$1,750,405 31	\$1,880,275 25	\$1,882,892 63
Interest, rentals, taxes, etc.....	2,067,150 33	1,061,035 00	1,090,269 55	1,046,869 60
NET INCOME FROM ALL SOURCES	\$57,500 94	\$689,370 31	\$790,005 70	\$836,023 03

LEHIGH AND HUDSON RIVER.

Gross earnings.....	\$48,801 22	\$16,953 55	\$67,144 20	\$72,603 36
Operating expenses (excl. taxes)...	29,880 99	30,132 70	46,181 45	34,618 11
Net earnings from operation	\$18,920 23	\$16,820 85	\$20,962 75	\$37,985 25
Income from other sources.....				
GROSS INCOME FROM ALL SOURCES.....	\$18,920 23	\$16,820 85	\$20,962 75	\$37,985 25
Interest, rentals, taxes, etc.....	23,600 00	23,600 00	21,600 00	26,202 16
NET INCOME FROM ALL SOURCES	d \$1,679 77	d \$6,779 15	d \$637 25	\$11,783 09

LONG ISLAND.

Gross earnings.....	\$719,717 77	\$522,849 47	\$892,071 94	\$1,268,656 50
Operating expenses (excl. taxes)...	461,111 00	464,653 59	571,527 51	692,023 94
Net earnings from operation	\$258,606 77	\$68,195 88	\$320,544 43	\$576,632 56
Income from other sources.....	26,175 15	42,614 40	26,804 43	97,145 39
GROSS INCOME FROM ALL SOURCES.....	\$284,781 92	\$100,810 28	\$347,348 86	\$673,777 95
Interest, rentals, taxes, etc.....	181,583 70	148,603 58	169,426 24	326,359 41
NET INCOME FROM ALL SOURCES	\$103,198 22	d \$47,793 30	\$177,922 62	\$347,418 54

MIDDLEBURGH AND SCHOHARIE.

Gross earnings.....	\$2,162 14	\$1,585 67	\$1,818 73	\$2,144 36
Operating expenses (excl. taxes)...	1,043 64	2,475 19	2,275 08	1,279 41
Net earnings from operation	\$1,118 50	d \$889 52	d \$456 35	\$864 95
Income from other sources.....	183 99	146 75	172 46	155 91
GROSS INCOME FROM ALL SOURCES.....	\$1,302 49	d \$742 77	d \$283 89	\$1,020 86
Interest, rentals, taxes, etc.....	317 02	549 68	280 00	299 81
NET INCOME FROM ALL SOURCES	\$985 47	d \$1,292 45	d \$563 89	\$721 05

MIDDLETOWN, UNIONVILLE AND WATER GAP—LESSEE.

Gross earnings.....	\$11,897 86	\$10,504 55	\$11,746 86	\$12,590 80
Operating expenses (excl. taxes)...	12,995 11	10,336 83	7,293 10	14,249 60
Net earnings from operation	d \$1,097 25	\$167 72	\$4,453 76	d \$1,658 80
Income from other sources.....	473 45	25 25	43 50	9,601 80
GROSS INCOME FROM ALL SOURCES.....	d \$623 80	\$192 97	\$4,497 26	\$7,943 00
Interest, rentals, taxes, etc.....	13,328 58	5,283 99	5,199 02	5,101 44
NET INCOME FROM ALL SOURCES	d \$13,952 38	d \$5,091 02	d \$701 76	\$2,841 56

d—Denotes deficit.

REPORT OF THE RAILROAD COMMISSIONERS.

NEWBURGH, DUTCHESS AND CONNECTICUT.

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings.....	\$46,796 24	\$37,665 38	\$39,251 65	\$51,424 02
Operating expenses (excl. taxes)...	35,249 46	36,066 47	41,847 62	32,177 34
Net earnings from operation.....	\$11,546 78	\$1,608 91	d \$2,595 97	\$19,247 28
Income from other sources	108 70	67 04	95 26	141 08
GROSS INCOME FROM ALL SOURCES.....	\$11,655 48	\$1,665 95	d \$2,500 71	\$19,388 31
Interest, rentals, taxes, etc	3,240 46	6,217 09	3,260 70	4,015 36
NET INCOME FROM ALL SOURCES.....	\$8,410 02	d \$4,551 14	d \$6,751 41	\$15,369 95

NEW YORK AND CANADA - LESSEE.

Gross earnings.....	\$237,029 36	\$183,177 49	\$219,289 37	\$293,404 02
Operating expenses (excl. taxes)...	123,266 85	137,869 97	156,975 01	144,686 32
Net earnings from operation.....	\$113,762 51	\$45,307 52	\$62,314 36	\$138,705 70
Income from other sources .....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES.....	\$113,762 51	\$45,307 52	\$62,314 36	\$138,705 70
Interest, rentals, taxes, etc	66,863 80	66,985 00	67,288 00	65,338 18
NET INCOME FROM ALL SOURCES.....	\$46,898 71	d \$21,677 48	d \$4,973 64	\$73,377 52

NEW YORK CENTRAL AND HUDSON RIVER.

Gross earnings.....	\$10,020,225 47	\$8,152,796 19	\$8,489,837 02	\$9,490,061 73
Operating expenses (excl. taxes)...	6,136,510 47	5,468,227 76	5,472,960 89	6,225,902 37
Net earnings from operation	\$3,883,715 00	\$2,684,568 43	\$2,996,876 13	\$3,264,159 36
Income from other sources .....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES.....	\$3,883,715 00	\$2,684,568 43	\$2,996,876 13	\$3,264,159 36
Interest, rentals, taxes, etc	2,288,860 00	2,288,860 00	2,287,260 00	2,289,430 37
NET INCOME FROM ALL SOURCES	\$1,594,855 00	\$395,908 43	\$709,616 13	\$974,728 99

NEW YORK, CHICAGO AND ST. LOUIS.

Gross earnings.....	\$1,415,981 44	\$1,312,051 56	\$1,199,637 67	\$1,131,963 96
Operating expenses (excl. taxes)...	1,020,235 09	1,007,062 28	952,246 50	976,331 42
Net earnings from operation	\$395,746 35	\$304,989 28	\$247,391 17	\$155,632 48
Income from other sources	239 73	.....	4,281 30	.....
GROSS INCOME FROM ALL SOURCES.....	\$395,986 08	\$304,989 28	\$251,672 47	\$155,632 48
Interest, rentals, taxes, etc	246,866 91	250,934 80	250,648 66	249,826 37
NET INCOME FROM ALL SOURCES	\$149,119 17	\$54,054 48	\$1,123 91	d \$96,175 79

NEW YORK, LAKE ERIE AND WESTERN.

Gross earnings.....	\$7,173,054 22	\$6,068,881 42	\$6,777,728 87	\$7,198,325 24
Operating expenses (excl. taxes)...	4,557,372 12	4,013,541 58	4,226,964 17	4,823,379 49
Net earnings from operation	\$2,615,682 10	\$2,055,339 84	\$2,551,764 70	\$2,374,945 75
Less the proportion due leased lines, which are operated on a percentage	650,655 78	517,152 59	588,441 76	628,919 82
Income from other sources	\$1,965,026 32	\$1,538,187 25	\$1,963,322 94	\$1,746,026 93
GROSS INCOME FROM ALL SOURCES.....	\$2,230,479 00	\$1,693,268 03	\$2,251,820 12	\$1,979,636 73
Interest, rentals, taxes, etc	1,845,826 24	1,845,079 93	1,814,907 85	1,910,448 33
NET INCOME FROM ALL SOURCES	\$384,553 76	d \$151,811 90	\$436,912 27	\$69,188 39

d - Denotes deficit.

QUARTERLY REPORTS.

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NEW YORK AND MASSACHUSETTS.

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings.....	\$14,926 23	\$9,481 39	\$14,044 11	\$16,191 06
Operating expenses (excl. taxes)...	12,125 39	11,838 24	11,216 48	11,093 43
Net earnings from operation	\$2,800 84	d \$2,351 85	\$2,827 63	\$5,097 65
Income from other sources				
GROSS INCOME FROM ALL SOURCES....	\$2,800 84	d \$2,351 85	\$2,827 63	\$5,097 65
Interest, rentals, taxes, etc.....	1,850 00	1,850 00	2,062 40	2,450 92
NET INCOME FROM ALL SOURCES	\$950 84	d \$4,201 85	\$765 23	\$2,646 73

NEW YORK AND NEW ENGLAND.

Gross earnings.....	\$1,344,204 90	\$1,156,932 42	\$1,284,843 68	\$1,482,426 84
Operating expenses (excl. taxes)...	897,873 59	823,196 65	915,110 40	874,910 59
Net earnings from operation	\$446,331 31	\$333,736 77	\$369,733 28	\$607,516 25
Income from other sources.....	1,493 46	1,317 45	5,791 27	34,085 16
GROSS INCOME FROM ALL SOURCES....	\$447,824 77	\$335,054 22	\$375,524 55	\$641,601 41
Interest, rentals, taxes, etc.....	388,179 21	396,289 15	400,290 19	406,735 58
NET INCOME FROM ALL SOURCES	\$59,645 56	d \$61,234 93	d \$24,765 64	\$234,865 83

NEW YORK, NEW HAVEN AND HARTFORD.

Gross earnings.....	\$2,504,872 91	\$2,086,396 26	\$2,487,373 43	\$2,698,212 40
Operating expenses (excl. taxes)...	1,676,796 71	1,471,764 22	1,666,596 34	2,008,381 90
Net earnings from operation	\$827,777 20	\$624,632 04	\$801,787 09	\$689,830 50
Income from other sources	9,113 58	31,846 71	35,860 60	126,660 42
GROSS INCOME FROM ALL SOURCES....	\$836,890 78	\$656,478 75	\$837,647 69	\$816,490 92
Interest, rentals, taxes, etc.....	389,425 00	389,425 00	400,076 50	334,862 44
NET INCOME FROM ALL SOURCES.....	\$447,465 78	\$267,053 75	\$437,571 19	\$481,628 48

NEW YORK, ONTARIO AND WESTERN.

Gross earnings.....	\$396,714 00	\$330,406 00	\$427,062 00	\$529,515 40
Operating expenses (excl. taxes)...	320,700 00	309,220 00	349,787 00	366,511 35
Net earnings from operation	\$76,014 00	\$21,186 00	\$77,275 00	\$164,004 05
Income from other sources				
GROSS INCOME FROM ALL SOURCES....	\$76,014 00	\$21,186 00	\$77,275 00	\$164,004 05
Interest, rentals, taxes, etc.....	69,620 00	63,805 00	74,820 00	76,313 46
NET INCOME FROM ALL SOURCES	\$6,394 00	d \$42,619 00	\$2,455 00	\$87,690 59

NEW YORK AND ROCKAWAY BEACH.

Gross earnings.....	\$8,131 92	\$5,728 20	\$39,927 15	\$133,497 30
Operating expenses (excl. taxes)...	12,508 71	15,490 39	31,853 46	82,886 62
Net earnings from operation	d \$4,376 79	d \$3,762 19	\$8,073 69	\$50,611 68
Income from other sources	281 76	830 00	125 02	
GROSS INCOME FROM ALL SOURCES....	d \$4,095 03	\$7,932 19	\$8,198 71	\$50,611 68
Interest, rentals, taxes, etc.....	8,302 49	8,302 49	8,302 47	18,117 91
NET INCOME FROM ALL SOURCES	d \$12,397 52	\$16,234 68	d \$103 76	\$32,493 77

d—Denotes deficit.

REPORT OF THE RAILROAD COMMISSIONERS.

NEW YORK, RUTLAND AND MONTREAL.

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings.....	\$63,537 38	\$68,130 13	.....	.....
Operating expenses (excl. taxes).....	57,480 16	64,623 06	.....	.....
Net earnings from operation.....	\$6,057 22	\$3,507 07	.....	.....
Income from other sources.....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES.....	\$6,057 22	\$3,507 07	.....	.....
Interest, rentals, taxes, etc.....	252 35	2,356 63	.....	.....
NET INCOME FROM ALL SOURCES.....	\$5,804 87	\$1,150 44	.....	.....

NEW YORK AND SEA BEACH.

Gross earnings.....	\$2,164 46	\$526 19	\$10,455 00	\$45,886 5
Operating expenses (excl. taxes).....	4,979 32	4,461 32	16,249 09	25,373 9
Net earnings from operation.....	d \$2,814 86	d \$3,925 13	d \$5,794 09	\$20,482 5
Income from other sources.....	1,551 92	575 62	13,874 15	33,039 7
GROSS INCOME FROM ALL SOURCES.....	d \$1,262 94	d \$3,349 51	\$8,069 06	\$53,522 2
Interest, rentals, taxes, etc.....	4,886 49	4,522 59	13,893 79	24,877 3
NET INCOME FROM ALL SOURCES.....	d \$6,149 43	d \$7,872 10	d \$5,613 73	\$28,645 9

NORTHERN RAILROAD COMPANY OF NEW JERSEY.

Gross earnings.....	\$85,610 48	\$70,922 82	\$81,745 13	\$98,432 4
Operating expenses (excl. taxes).....	78,352 48	52,042 23	59,951 25	71,551 12
Net earnings from operation.....	\$7,258 00	\$18,880 59	\$21,793 88	\$26,880 3
Income from other sources.....	3,260 71	.....	.....	54
GROSS INCOME FROM ALL SOURCES.....	\$10,518 71	\$18,880 59	\$21,793 88	\$26,875 8
Interest, rentals, taxes, etc.....	11,100 35	11,819 35	13,010 35	8,435 7
NET INCOME FROM ALL SOURCES.....	d \$581 64	\$7,061 24	\$8,783 53	\$18,440 1

OGDENSBURGH AND LAKE CHAMPLAIN.

Gross earnings.....	\$190,635 41	\$134,316 27	\$160,848 43	\$208,343 6
Operating expenses (excl. taxes).....	128,666 52	76,398 40	110,898 83	121,739 34
Net earnings from operation.....	\$61,968 89	\$57,917 87	\$49,949 60	\$86,604 2
Income from other sources.....	6,432 25	.....	8,395 11	7,057 13
GROSS INCOME FROM ALL SOURCES.....	\$68,401 14	\$57,917 87	\$58,344 71	\$93,661 3
Interest, rentals, taxes, etc.....	62,279 61	64,040 96	67,375 06	66,613 14
NET INCOME FROM ALL SOURCES.....	\$6,121 53	d \$6,123 09	d \$9,030 37	\$26,998 1

PROSPECT PARK AND CONEY ISLAND.

Gross earnings.....	\$10,635 73	\$7,664 30	\$41,063 61	\$65,738 47
Operating expenses (excl. taxes).....	15,316 28	15,907 01	33,499 60	47,238 12
Net earnings from operation.....	d \$4,680 55	d \$8,242 71	\$7,564 01	\$18,500 3
Income from other sources.....	8,647 79	6,862 50	9,189 76	17,862 3
GROSS INCOME FROM ALL SOURCES.....	\$3,967 24	d \$1,380 21	\$16,753 77	\$36,362 6
Interest, rentals, taxes, etc.....	16,574 64	16,319 17	18,862 77	16,653 34
NET INCOME FROM ALL SOURCES.....	d \$12,607 40	d \$17,699 38	d \$2,109 00	\$19,709 2

d—Denotes deficit.

*Deduct for error in December, 1887.

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RENSSELAER AND SARATOGA—LESSEE.

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings.....	\$626,134 17	\$464,201 82	\$546,165 83	\$803,655 96
Operating expenses (excl. taxes)...	348,127 71	374,867 17	395,221 39	443,386 82
Net earnings from operation.....	\$278,006 46	\$89,334 15	\$150,944 44	\$360,269 14
Income from other sources.....	9,545 00	.....	.....	.....
GROSS INCOME FROM ALL SOURCES....	\$287,551 46	\$89,334 15	\$150,944 44	\$360,269 14
Interest, rentals, taxes, etc.....	264,530 83	267,671 17	267,671 17	264,583 07
NET INCOME FROM ALL SOURCES.....	\$23,020 63	d \$178,337 02	d \$116,726 73	\$95,686 07

ROCHESTER AND LAKE ONTARIO.

Gross earnings.....	\$1,698 85	.....	\$7,960 81	\$14,929 23
Operating expenses (excl. taxes)...	2,843 92	\$942 20	4,289 27	7,109 77
Net earnings from operation.....	d \$1,145 07	d \$942 20	\$3,661 54	\$7,819 46
Income from other sources.....	183 02	118 00	129 25	1,901 22
GROSS INCOME FROM ALL SOURCES....	d \$962 05	d \$824 20	\$3,790 79	\$9,720 68
Interest, rentals, taxes, etc.....	115 19	671 43	.....	533 72
NET INCOME FROM ALL SOURCES.....	d \$1,077 24	d \$1,495 63	\$3,790 79	\$9,186 96

ROME, WATERTOWN AND OGDENSBURGH.

Gross earnings.....	\$859,394 28	\$686,518 61	\$808,218 11	\$974,194 14
Operating expenses (excl. taxes)...	456,264 85	440,256 58	481,122 13	515,210 34
Net earnings from operation.....	\$403,129 43	\$246,262 03	\$327,095 98	\$458,983 80
Income from other sources.....	7,603 12	8,087 00	7,819 05	9,381 89
GROSS INCOME FROM ALL SOURCES....	\$410,732 55	\$254,349 03	\$334,915 03	\$468,365 69
Interest, rentals, taxes, etc.....	266,105 34	226,642 90	257,823 78	264,186 89
NET INCOME FROM ALL SOURCES.....	\$144,627 21	\$27,706 13	\$77,091 25	\$204,180 30

SILVER LAKE.

Gross earnings.....	\$4,816 26	.....	.....	.....
Operating expenses (excl. taxes)...	2,986 16	.....	.....	.....
Net earnings from operation.....	\$1,830 10	.....	.....	.....
Income from other sources.....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES....	\$1,830 10	.....	.....	.....
Interest, rentals, taxes, etc.....	1,202 39	.....	.....	.....
NET INCOME FROM ALL SOURCES.....	\$627 71	.....	.....	.....

SKANEATELES.

Gross earnings.....	\$7,375 74	\$5,743 14	\$7,348 11	\$8,507 98
Operating expenses (excl. taxes)...	7,320 54	3,075 06	4,334 79	4,150 82
Net earnings from operation.....	\$55 20	\$2,668 06	\$3,013 32	\$4,357 16
Income from other sources.....	.....	.....	.....	228 00
GROSS INCOME FROM ALL SOURCES....	\$55 20	\$2,668 06	\$3,013 32	\$4,585 16
Interest, rentals, taxes, etc.....	1,192 92	753 74	636 44	747 90
NET INCOME FROM ALL SOURCES....	d \$1,137 72	\$1,914 32	\$2,376 88	\$3,837 26

SOUTHERN CENTRAL.

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings.....	\$111,162 32	\$89,772 02	\$141,826 10	\$149,312 11
Operating expenses (excl. taxes)...	118,671 50	94,785 31	106,551 45	182,941 34
Net earnings from operation.....	d \$7,509 18	d \$5,013 29	\$35,274 65	d \$3,629 2
Income from other sources.....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES....	d \$7,509 18	d \$5,013 29	\$35,274 65	d \$3,629 2
Interest, rentals, taxes, etc.....	59,545 34	46,289 78	48,311 78	65,940 3
NET INCOME FROM ALL SOURCES.....	d \$67,064 52	d \$51,303 07	d \$13,037 13	d \$66,469 5

STATEN ISLAND RAPID TRANSIT.

Gross earnings.....	\$164,625 56	\$127,388 78	\$228,141 61	\$374,199 0
Operating expenses (excl. taxes)...	129,089 57	124,087 72	164,390 01	197,574 6
Net earnings from operation.....	\$35,535 99	\$3,251 06	\$63,751 60	\$176,624 4
Income from other sources.....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES....	\$35,535 99	\$3,251 06	\$63,751 60	\$176,624 4
Interest, rentals, taxes, etc.....	64,093 60	66,459 83	69,726 32	70,944 0
NET INCOME FROM ALL SOURCES.....	d \$28,557 61	d \$63,208 77	\$4,022 28	\$106,380 4

STERLING MOUNTAIN.

Gross earnings.....	\$2,940 56	\$6,797 65	\$7,683 69	\$6,008 50
Operating expenses (excl. taxes)...	6,521 41	5,145 48	8,649 89	3,624 74
Net earnings from operation.....	d \$3,580 85	\$1,652 17	d \$966 20	\$2,383 76
Income from other sources.....	208 89	159 32	184 96	1,170 05
GROSS INCOME FROM ALL SOURCES....	d \$3,371 96	\$1,811 49	d \$781 22	\$3,553 81
Interest, rentals, taxes, etc.....	574 01	14,244 72	333 75	273 16
NET INCOME FROM ALL SOURCES.....	d \$3,945 97	d \$12,433 23	\$1,114 97	\$3,375 65

STONY CLOVE AND CATSKILL MOUNTAIN.

Gross earnings.....	\$6,100 45	\$2,871 56	\$7,499 56	\$37,186 19
Operating expenses (excl. taxes)...	5,367 28	5,220 71	8,113 83	9,399 6
Net earnings from operation.....	\$733 17	d \$2,349 15	d \$614 32	\$22,796 6
Income from other sources.....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES....	\$733 17	d \$2,349 15	d \$614 32	\$22,796 6
Interest, rentals, taxes, etc.....	3,055 00	3,113 38	3,065 00	9,313 4
NET INCOME FROM ALL SOURCES.....	d \$2,321 83	d \$5,462 53	d \$3,669 32	\$13,483 44

SYRACUSE AND BALDWINSVILLE.

Gross earnings.....	\$4,365 68	\$3,040 67	\$3,430 18	\$4,945 31
Operating expenses (excl. taxes)...	2,585 11	3,474 16	2,847 56	2,627 55
Net earnings from operation.....	\$1,780 57	d \$433 49	\$582 62	\$2,317 76
Income from other sources.....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES....	\$1,780 57	d \$433 49	\$582 62	\$2,317 76
Interest, rentals, taxes, etc.....	2,637 16	2,777 17	2,461 25	2,600 00
NET INCOME FROM ALL SOURCES.....	d \$856 59	d \$3,210 66	d \$1,878 63	d \$63 24

d—Denotes deficit.

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SYRACUSE, BINGHAMTON AND NEW YORK.

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings.....	\$241,556 21	\$174,145 10	\$236,617 68	\$277,049 00
Operating expenses (excl. taxes).....	127,252 18	108,796 06	113,321 07	135,803 43
Net earnings from operation.....	\$114,304 03	\$65,349 04	\$123,296 61	\$141,245 57
Income from other sources.....	3,052 35	7,937 16	.....	3,202 18
GROSS INCOME FROM ALL SOURCES....	\$117,356 38	\$73,286 20	\$123,296 61	\$144,447 75
Interest, rentals, taxes, etc.....	39,198 78	44,905 00	44,905 00	44,905 00
NET INCOME FROM ALL SOURCES.....	\$78,157 60	\$28,381 20	\$78,391 61	\$99,542 75

SYRACUSE, GENEVA AND CORNING—LESSEE.

Gross earnings.....	\$183,202 59	\$142,298 77	\$175,395 31	\$175,300 00
Operating expenses (excl. taxes).....	121,726 59	106,426 32	135,502 49	128,636 21
Net earnings from operation	\$61,476 00	\$35,872 45	\$39,892 82	\$51,663 79
Income from other sources .....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES....	\$61,476 00	\$35,872 45	\$39,892 82	\$51,663 79
Interest, rentals, taxes, etc	66,606 13	47,504 80	59,361 70	59,804 06
NET INCOME FROM ALL SOURCES	d \$6,130 13	d \$10,632 35	d \$19,468 88	d \$8,140 27

SYRACUSE, ONTARIO AND NEW YORK.

Gross earnings.....	\$26,221 33	\$22,620 81	\$29,756 79	\$35,979 41
Operating expenses (excl. taxes).....	28,593 98	19,986 84	23,083 91	63,320 13
Net earnings from operation	d \$2,372 65	\$2,633 97	\$6,672 88	d \$27,340 72
Income from other sources .....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES....	d \$2,372 65	\$2,633 97	\$6,672 88	d \$27,340 72
Interest, rentals, taxes, etc	16,417 18	13,529 74	13,974 12	14,990 97
NET INCOME FROM ALL SOURCES	d \$18,789 83	d \$10,895 77	d \$7,301 24	d \$42,331 69

TIOGA.

Gross earnings.....	\$94,784 28	\$90,930 37	\$78,911 50	\$79,761 02
Operating expenses (excl. taxes).....	67,868 67	48,564 77	56,621 73	45,576 65
Net earnings from operation	\$36,915 61	\$42,365 60	\$22,289 77	\$34,184 37
Income from other sources .....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES....	\$36,915 61	\$42,365 60	\$22,289 77	\$34,184 37
Interest, rentals, taxes, etc	17,174 64	16,906 66	19,363 08	17,779 29
NET INCOME FROM ALL SOURCES	\$19,740 97	\$25,458 94	\$2,931 74	\$16,406 08

ULSTER AND DELAWARE.

Gross earnings	\$39,890 92	\$50,275 90	\$92,417 28	\$127,202 58
Operating expenses (excl. taxes).....	63,398 15	47,676 74	86,036 47	79,153 07
Net earnings from operation	\$36,492 77	\$2,599 16	\$6,380 81	\$48,049 51
Income from other sources .....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES....	\$36,492 77	\$2,599 16	\$6,380 81	\$48,049 51
Interest, rentals, taxes, etc	16,205 00	15,125 00	15,125 00	14,409 98
NET INCOME FROM ALL SOURCES	\$20,287 77	d \$12,525 84	d \$8,744 19	\$33,639 53

d — Denotes deficit.

UTICA, CLINTON AND BINGHAMTON AND BOME AND CLINTON — ~~LEWISTON~~

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings.....	\$62,043 99	\$44,269 47	\$50,899 89	\$61,649 01
Operating expenses (excl. taxes) ..	35,046 57	34,188 45	33,594 75	30,126 01
Net earnings from operation	\$26,997 42	\$10,081 02	\$17,305 14	\$32,511 54
Income from other sources				
GROSS INCOME FROM ALL SOURCES....	\$26,997 42	\$10,081 02	\$17,305 14	\$32,511 54
Interest, rentals, taxes, etc.....	19,600 00	19,600 00	20,502 77	20,850 00
NET INCOME FROM ALL SOURCES	\$7,397 42	d \$9,518 98	d \$3,197 63	\$1,661 54

WALLKILL VALLEY.

Gross earnings.....	\$33,927 74	\$23,052 17	\$33,042 44	\$41,479 90
Operating expenses (excl. taxes) ..	34,208 24	13,835 70	26,254 86	49,492 01
Net earnings from operation	d \$280 50	\$9,216 47	\$6,787 58	d \$8,013 78
Income from all sources				
GROSS INCOME FROM ALL SOURCES....	d \$280 50	\$9,216 47	\$6,787 58	d \$8,013 78
Interest, rentals, taxes, etc ..	9,634 48	4,375 00	5,016 26	5,634 97
NET INCOME FROM ALL SOURCES	d \$9,914 98	\$4,841 47	\$1,771 33	d \$13,647 75

WESTERN NEW YORK AND PENNSYLVANIA.

Gross earnings.....	\$730,759 06	\$656,306 75	\$742,055 83	\$932,444 26
Operating expenses (excl. taxes) ..	573,063 07	478,371 17	521,945 97	644,000 76
Net earnings from operation	\$157,705 99	\$177,935 58	\$220,109 86	\$288,443 50
Income from other sources				
GROSS INCOME FROM ALL SOURCES....	\$157,705 99	\$177,935 58	\$220,109 86	\$288,443 50
Interest, rentals, taxes, etc	60,517 59	164,642 45	158,424 58	154,421 01
NET INCOME FROM ALL SOURCES	\$97,188 40	\$13,293 13	\$61,685 28	\$134,021 49

QUARTERLY REPORTS.

ELEVATED STEAM RAILROAD COMPANIES.

BROOKLYN ELEVATED.

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings.....	\$175,919 10	\$173,153 95	\$192,016 35	\$223,566 99
Operating expenses (excl. taxes) ..	107,804 29	113,375 85	124,909 67	143,961 61
Net earnings from operation.....	\$68,114 81	\$59,778 10	\$67,106 68	\$79,605 38
Income from other sources.....	607 43	721 74	402 91	1,972 71
GROSS INCOME FROM ALL SOURCES....	\$68,722 24	\$60,499 84	\$67,509 59	\$81,578 09
Interest, rentals, taxes, etc.....	63,540 89	63,370 79	70,034 66	79,660 21
NET INCOME FROM ALL SOURCES.....	\$5,181 35	d \$2,870 95	d \$2,525 07	\$1,917 88

MANHATTAN—LESSEE.

Gross earnings.....	\$2,237,039 45	\$2,099,717 80	\$2,228,795 50	\$2,021,936 70
Operating expenses (excl. taxes) ..	1,176,956 79	1,215,517 68	1,147,889 91	1,117,826 25
Net earnings from operation.....	\$1,060,082 66	\$884,200 12	\$1,080,905 59	\$904,110 45
Income from other sources.....	21,671 25	21,711 00	21,500 00	21,500 00
GROSS INCOME FROM ALL SOURCES....	\$1,081,753 91	\$905,911 12	\$1,102,405 59	\$925,610 45
Interest, rentals, taxes, etc.....	503,356 08	507,961 37	541,465 49	544,166 44
NET INCOME FROM ALL SOURCES.....	\$578,397 83	\$397,949 75	\$560,940 10	\$381,444 01

d—Denotes deficit.

QUARTERLY . REPORTS.

PALACE-CAR AND SLEEPING-CAR COMPANIES

MANN'S BOUDOIR CAR COMPANY.

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings.....	\$44,004 55	\$48,064 55	\$45,251 56	\$43,694 42
Operating expenses (excl. taxes)...	33,504 13	33,180 80	26,999 80	45,971 22
Net earnings from operation	\$10,500 42	\$14,873 75	\$18,251 76	d \$3,076 80
Income from other sources	418 14	1,765 78	133 09	42 63
GROSS INCOME FROM ALL SOURCES....	\$10,918 56	\$16,639 53	\$18,118 67	d \$3,084 17
Interest, rentals, taxes, etc	10,529 15	10,500 00	11,043 46	10,538 20
NET INCOME FROM ALL SOURCES.....	\$389 41	\$6,139 53	\$7,075 21	\$12,546 37

WAGNER PALACE CAR COMPANY.

Gross earnings.....	\$577,720 22	\$481,863 07	\$659,728 20	\$675,912 57
Operating expenses (excl. taxes)...	456,186 76	553,595 21	508,079 21	462,054 36
Net earnings from operation	\$121,533 46	d \$71,742 14	\$156,643 99	\$423,858 51
Income from other sources.....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES....	\$121,533 46	d \$71,742 14	\$156,643 99	\$423,858 51
Interest, rentals, taxes, etc .....	.....	.....	.....	.....
NET INCOME FROM ALL SOURCES.....	\$121,533 46	d \$71,742 14	\$156,643 99	\$423,858 51

d — Denotes deficit.

QUARTERLY REPORTS.

SURFACE STREET RAILROAD COMPANIES.

ALBANY.

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings	\$39,173 35	\$33,874 35	\$41,071 31	\$40,635 09
Operating expenses (excl. taxes) ..	32,630 30	34,200 28	33,865 61	32,039 62
Net earnings from operation	\$6,543 05	d \$325 93	\$7,205 70	\$8,595 47
Income from other sources	501 34	481 49	302 24	.....
GROSS INCOME FROM ALL SOURCES ..	\$7,044 39	\$155 56	\$7,507 94	\$8,595 47
Interest, rentals, taxes, etc	3,189 66	3,250 66	3,347 33	3,090 86
NET INCOME FROM ALL SOURCES	\$3,854 73	d \$3,095 10	\$4,160 61	\$5,504 61

AMSTERDAM—LESSEE.

Gross earnings	\$1,501 34	\$742 99	\$1,549 71	\$1,414 83
Operating expenses (excl. taxes) ..	1,409 67	1,481 36	1,437 45	1,222 08
Net earnings from operation	\$91 77	d \$738 37	\$112 26	\$192 85
Income from other sources .....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES ..	\$91 77	d \$738 37	\$112 26	\$192 85
Interest, rentals, taxes, etc .....	.....	.....	.....	.....
NET INCOME FROM ALL SOURCES	\$91 77	d \$738 37	\$112 26	\$192 85

ATLANTIC AVENUE.

Gross earnings	\$136,964 74	\$118,158 37	\$149,088 79	\$147,194 16
Operating expenses (excl. taxes) ..	108,815 02	120,223 20	116,236 88	142,987 80
Net earnings from operation	\$28,149 72	d \$2,064 83	\$32,851 91	\$4,206 36
Income from other sources	14,614 12	20,233 01	17,926 61	18,860 70
GROSS INCOME FROM ALL SOURCES ..	\$42,763 84	\$18,188 18	\$50,778 52	\$23,067 06
Interest, rentals, taxes, etc	20,149 32	19,179 47	19,573 48	19,641 19
NET INCOME FROM ALL SOURCES	\$22,614 52	d \$1,011 29	\$31,205 04	\$3,425 87

BROADWAY OF BROOKLYN.

Gross earnings	\$118,581 90	\$100,493 58	\$127,580 94	\$95,790 17
Operating expenses (excl. taxes) ..	90,995 56	94,347 36	104,550 30	87,525 09
Net earnings from operation	\$27,586 34	\$6,146 22	\$23,030 64	\$8,265 08
Income from other sources	759 65	655 67	632 94	1,030 36
GROSS INCOME FROM ALL SOURCES ..	\$28,345 99	\$6,801 89	\$23,663 58	\$9,295 44
Interest, rentals, taxes, etc	11,760 37	10,043 32	9,846 47	8,613 65
NET INCOME FROM ALL SOURCES	\$16,585 62	d \$3,241 43	\$13,817 11	\$681 79

d—Denotes deficit.

REPORT OF THE RAILROAD COMMISSIONERS.

BROADWAY AND SEVENTH AVENUE.

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings.....	\$423,761 89	\$340,592 89	\$412,068 80	\$366,275 86
Operating expenses (excl. taxes)...	258,788 58	229,208 83	266,769 45	230,622 28
Net earnings from operation	\$164,973 31	\$111,384 06	\$145,299 35	\$126,593 78
Income from other sources .....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES....	\$164,973 31	\$111,384 06	\$145,299 35	\$126,593 78
Interest, rentals, taxes, etc	97,282 95	95,181 87	98,190 45	101,322 56
NET INCOME FROM ALL SOURCES	\$67,690 36	\$16,202 19	\$47,108 90	\$25,270 64

BROOKLYN, BUSHWICK AND QUEENS COUNTY.

Gross earnings.....	\$16,051 11	\$11,178 77	\$23,928 42	\$23,536 43
Operating expenses (excl. taxes)...	18,123 32	16,010 55	20,072 42	23,123 80
Net earnings from operation	d \$2,072 21	d \$4,831 78	\$3,856 00	\$412 63
Income from other sources .....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES....	d \$2,072 21	d \$4,831 78	\$3,856 00	\$412 63
Interest, rentals, taxes, etc	4,163 34	4,138 98	4,144 26	4,261 94
NET INCOME FROM ALL SOURCES	d \$6,235 55	d \$8,970 76	d \$288 26	\$3,849 31

BROOKLYN CITY.

Gross earnings.....	\$614,464 28	\$535,679 12	\$619,184 83	\$675,548 41
Operating expenses (excl. taxes)...	480,978 53	479,789 87	499,712 97	524,308 07
Net earnings from operation	\$133,485 75	\$55,889 25	\$119,471 86	\$151,240 34
Income from other sources	3,086 07	290 76	1,466 67	1,086 90
GROSS INCOME FROM ALL SOURCES....	\$136,571 82	\$56,180 01	\$120,938 53	\$150,133 44
Interest, rentals, taxes, etc	35,000 00	33,700 00	33,700 00	40,596 07
NET INCOME FROM ALL SOURCES	\$101,571 82	\$22,480 01	\$87,238 53	\$109,557 37

BROOKLYN CITY AND NEWTOWN.

Gross earnings.....	\$101,481 75	\$90,702 29	\$111,451 12	\$105,083 64
Operating expenses (excl. taxes)...	81,799 64	83,174 44	96,213 83	79,248 78
Net earnings from operation	\$19,682 21	\$7,527 85	\$13,237 29	\$26,784 86
Income from other sources	409 64	616 32	332 63	251 67
GROSS INCOME FROM ALL SOURCES....	\$20,091 85	\$3,143 17	\$13,569 92	\$27,036 53
Interest, rentals, taxes, etc	20,735 74	21,008 51	21,253 58	21,847 49
NET INCOME FROM ALL SOURCES	d \$643 89	d \$17,865 34	d \$7,683 66	\$5,499 04

BROOKLYN CROSSTOWN.

Gross earnings.....	\$96,827 14	\$84,447 70	\$99,127 06	\$91,895 50
Operating expenses (excl. taxes)...	77,213 96	72,697 97	82,076 79	73,545 15
Net earnings from operation	\$19,613 18	\$11,749 73	\$17,050 27	\$18,349 35
Income from other sources	582 55	612 73	766 00	8,472 50
GROSS INCOME FROM ALL SOURCES....	\$20,195 73	\$12,362 46	\$17,816 27	\$26,821 85
Interest, rentals, taxes, etc	18,710 32	17,097 50	607 41	10,436 36
NET INCOME FROM ALL SOURCES	\$1,485 41	d \$4,735 04	\$17,208 86	\$16,315 89

d — Denotes deficit.

BUFFALO.

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings.....	\$91,788 89	\$78,992 00	\$96,919 34	\$136,844 38
Operating expenses (excl. taxes)...	68,398 73	74,493 09	69,666 37	116,979 26
Net earnings from operation	\$23,390 16	\$4,498 91	\$27,262 97	\$19,865 12
Income from other sources.....				
GROSS INCOME FROM ALL SOURCES.....	\$23,390 16	\$4,498 91	\$27,262 97	\$19,865 12
Interest, rentals, taxes, etc.....	16,339 59	16,661 21	16,592 98	16,150 76
NET INCOME FROM ALL SOURCES.....	\$7,050 57	d \$12,152 30	\$10,669 99	\$3,714 36

BUFFALO EAST SIDE.

Gross earnings.....	\$51,340 12	\$45,178 20	\$59,195 25	\$69,550 11
Operating expenses (excl. taxes)...	31,592 44	36,015 20	34,104 10	59,946 51
Net earnings from operation	\$19,747 68	\$9,163 00	\$17,051 15	\$9,603 60
Income from other sources.....				710 00
GROSS INCOME FROM ALL SOURCES.....	\$19,747 68	\$9,163 00	\$17,051 15	\$10,313 60
Interest, rentals, taxes, etc.....	12,047 67	12,351 68	12,442 36	13,716 19
NET INCOME FROM ALL SOURCES.....	\$7,700 01	d \$3,188 68	\$3,908 79	d \$3,402 59

BUSHWICK.

Gross earnings.....	\$96,217 97	\$82,421 26	\$114,255 26	
Operating expenses (excl. taxes)...	79,689 12	79,233 91	88,388 19	
Net earnings from operation	\$16,528 85	\$3,187 35	\$25,872 07	
Income from other sources.....	517 49	517 49	484 21	
GROSS INCOME FROM ALL SOURCES.....	\$17,046 34	\$3,704 84	\$26,356 28	
Interest, rentals, taxes, etc.....	13,268 70	12,400 03	11,340 40	
NET INCOME FROM ALL SOURCES.....	\$3,777 64	d \$8,960 39	\$15,015 88	

CALVARY CEMETERY, GREENPOINT AND BROOKLYN.

Gross earnings.....	\$4,126 32	\$2,678 00	\$5,546 13	\$4,514 62
Operating expenses (excl. taxes)...	3,522 98	3,412 84	4,713 42	4,083 64
Net earnings from operation	\$603 34	d \$734 84	\$832 71	\$430 98
Income from other sources.....	2,975 32	2,885 20	2,822 33	2,977 13
GROSS INCOME FROM ALL SOURCES.....	\$3,578 66	\$2,150 36	\$3,655 03	\$3,408 11
Interest, rentals, taxes, etc.....	6,418 91	22 48	6,024 09	154 44
NET INCOME FROM ALL SOURCES.....	d \$2,840 25	\$2,127 88	d \$2,368 97	\$3,253 67

CENTRAL CITY—SYRACUSE.

Gross earnings.....	\$8,038 95	\$7,145 65	\$9,051 65	\$12,868 90
Operating expenses (excl. taxes)...	5,226 34	4,432 35	5,321 70	6,218 85
Net earnings from operation	\$2,812 61	\$2,713 30	\$3,729 95	\$6,650 05
Income from other sources.....	303 41	28 85		
GROSS INCOME FROM ALL SOURCES.....	\$3,116 02	\$2,742 15	\$3,729 95	\$6,650 05
Interest, rentals, taxes, etc.....	395 00	350 00	350 00	470 44
NET INCOME FROM ALL SOURCES.....	\$2,721 02	\$2,392 15	\$3,379 95	\$6,179 61

d — Denotes deficit.

CENTRAL CROSSTOWN.

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings.....	\$61,064 56	\$49,281 64	\$57,007 55	\$49,208 51
Operating expenses (excl. taxes)...	41,116 76	33,590 46	34,208 79	33,086 26
Net earnings from operation	\$19,947 80	\$15,691 18	\$22,798 76	\$15,339 25
Income from other sources.....	13 50	.....	.....	106 00
GROSS INCOME FROM ALL SOURCES....	\$19,961 30	\$15,691 18	\$22,798 76	\$15,439 25
Interest, rentals, taxes, etc.....	8,947 14	8,947 14	8,947 14	8,900 71
NET INCOME FROM ALL SOURCES.....	\$11,014 16	\$6,744 04	\$13,851 62	\$6,538 54

CENTRAL PARK, NORTH AND EAST RIVER.

Gross earnings.....	\$121,145 83	\$106,521 41	\$163,978 59	\$190,219 22
Operating expenses (excl. taxes)...	389,667 19	228,605 40	139,892 97	246,265 45
Net earnings from operation	d\$268,521 36	d\$122,083 99	\$24,085 62	d \$54,047 23
Income from other sources	221,364 12	99,480 30	6,481 75	2,831 12
GROSS INCOME FROM ALL SOURCES....	d \$47,157 24	d \$22,603 69	\$30,567 37	\$53,216 19
Interest, rentals, taxes, etc	30,187 50	30,187 50	30,187 50	30,187 50
NET INCOME FROM ALL SOURCES	d \$77,344 71	d \$53,791 19	\$379 87	\$23,028 69

CHAMBERS STREET AND GRAND STREET FERRY.

Gross earnings.....	\$23,103 00	\$17,511 12	\$25,508 61	\$26,785 27
Operating expenses (excl. taxes)...	19,721 31	17,157 24	19,299 97	22,143 94
Net earnings from operation	\$3,381 66	\$353 88	\$6,208 64	\$4,621 29
Income from other sources	30 00	.....	.....	.....
GROSS INCOME FROM ALL SOURCES....	\$3,411 66	\$353 88	\$6,208 64	\$4,621 29
Interest, rentals, taxes, etc	1,703 61	1,472 88	1,930 77	366 71
NET INCOME FROM ALL SOURCES	\$1,708 05	d \$1,119 00	\$1,277 87	\$4,314 58

CHRISTOPHER AND TENTH STREET.

Gross earnings.....	\$68,093 30	\$58,469 65	\$67,071 15	\$61,089 25
Operating expenses (excl. taxes)...	47,822 13	45,768 52	45,098 11	47,784 67
Net earnings from operation	\$20,271 17	\$12,701 13	\$21,973 04	\$13,305 23
Income from other sources	474 00	474 00	474 00	466 00
GROSS INCOME FROM ALL SOURCES....	\$20,745 17	\$13,175 13	\$22,447 04	\$13,770 23
Interest, rentals, taxes, etc	16,965 04	9,761 48	6,400 00	3,268 50
NET INCOME FROM ALL SOURCES	\$3,780 13	\$3,413 65	\$16,047 04	\$10,501 73

CITY—BINGHAMTON.

Gross earnings.....	\$816 20	\$746 45	\$1,019 62	\$1,286 25
Operating expenses (excl. taxes)...	904 54	684 32	815 66	800 77
Net earnings from operation	d \$88 34	\$62 13	\$203 96	\$485 48
Income from other sources .....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES....	d \$88 34	\$62 13	\$203 96	\$485 48
Interest, rentals, taxes, etc.....	43 07	15 22	59 41	25 12
NET INCOME FROM ALL SOURCES	d \$132 01	\$46 91	\$144 55	\$460 36

d—Denotes deficit.

QUARTERLY REPORTS.

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CITY OF POUGHKEEPSIE.

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings.....	\$1,854 79	\$3,392 67	\$5,545 20	\$5,786 16
Operating expenses (excl. taxes) ..	4,968 00	4,660 44	5,116 61	3,680 16
Net earnings from operation.....	d \$103 21	d \$1,267 77	\$428 59	\$2,106 00
Income from other sources.....	44 00	66 00	66 00	66 00
GROSS INCOME FROM ALL SOURCES.....	d \$59 21	d \$1,201 77	\$494 59	\$2,172 00
Interest, rentals, taxes, etc.....	203 88	224 91	227 41	250 31
NET INCOME FROM ALL SOURCES.....	d \$263 09	d \$1,426 68	\$267 18	\$1,921 69

CONEY ISLAND AND BROOKLYN.

Gross earnings.....	\$54,922 28	\$46,791 45	\$64,043 11	\$47,222 32
Operating expenses (excl. taxes) ..	46,324 91	46,942 66	50,470 01	52,239 79
Net earnings from operation.....	\$8,597 37	d \$151 21	\$13,573 10	\$14,982 53
Income from other sources.....	100 00	100 00	99 99	310 00
GROSS INCOME FROM ALL SOURCES....	\$8,697 37	d \$51 21	\$13,673 09	\$15,292 53
Interest, rentals, taxes, etc.....	6,012 02	5,980 62	6,066 87	6,245 76
NET INCOME FROM ALL SOURCES.....	\$2,685 35	d \$6,031 83	\$7,606 22	\$9,046 77

CORTLAND AND HOMER.

Gross earnings.....	\$2,612 83	\$2,099 50	\$2,948 35	\$3,849 68
Operating expenses (excl. taxes) ..	1,880 20	1,829 22	2,782 72	2,991 93
Net earnings from operation.....	\$732 63	\$270 28	\$165 63	\$856 75
Income from other sources.....	5 00	.....	207 50	17 50
GROSS INCOME FROM ALL SOURCES....	\$737 63	\$270 28	\$373 13	\$874 25
Interest, rentals, taxes, etc.....	10 22	263 79	22 68	158 69
NET INCOME FROM ALL SOURCES.....	\$727 41	\$6 49	\$350 45	\$715 56

DRY DOCK, EAST BROADWAY AND BATTERY.

Gross earnings.....	\$220,437 36	\$180,534 59	\$211,063 55	\$213,355 28
Operating expenses (excl. taxes) ..	150,737 60	150,922 20	139,366 52	120,817 64
Net earnings from operation.....	\$69,699 76	\$29,612 39	\$71,697 03	\$92,537 59
Income from other sources.....	3,821 74	2,748 74	1,006 09	2,702 38
GROSS INCOME FROM ALL SOURCES....	\$73,521 50	\$32,361 13	\$72,703 12	\$95,239 97
Interest, rentals, taxes, etc.....	47,458 84	47,458 84	42,847 26	44,815 75
NET INCOME FROM ALL SOURCES.....	\$26,062 66	d \$15,097 71	\$29,856 86	\$50,424 22

DUNKIRK AND FREDONIA.

Gross earnings.....	\$2,386 60	\$1,897 00	\$2,441 88	\$3,219 88
Operating expenses (excl. taxes) ..	1,233 58	1,108 03	1,334 35	1,218 74
Net earnings from operation.....	\$1,153 02	\$788 97	\$1,107 53	\$2,001 14
Income from other sources.....	22 92	18 14	83 12	179 77
GROSS INCOME FROM ALL SOURCES....	\$1,175 94	\$807 11	\$1,190 65	\$2,180 91
Interest, rentals, taxes, etc.....	380 66	13 64	146 90	302 05
NET INCOME FROM ALL SOURCES.....	\$795 28	\$793 47	\$1,043 75	\$1 878 86

d -- Denotes deficit.

EIGHTH AVENUE.

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings.....	\$165,687 80	\$139,656 75	\$165,047 21	\$152,486 35
Operating expenses (excl. taxes)...	127,602 56	120,151 71	127,689 15	124,413 18
Net earnings from operation	\$38,085 24	\$19,505 04	\$37,358 06	\$28,073 17
Income from other sources	4,021 90	4,197 55	3,251 09	3,272 29
GROSS INCOME FROM ALL SOURCES...	\$42,077 14	\$23,702 59	\$40,609 15	\$31,344 37
Interest, rentals, taxes, etc.....	24,700 00	24,700 00	24,700 00	23,786 02
NET INCOME FROM ALL SOURCES	\$17,377 14	d \$997 41	\$15,909 15	\$7,558 35

ELMIRA AND HORSEHEADS.

Gross earnings.....	\$5,326 80	\$4,515 40	\$5,216 69	\$5,921 57
Operating expenses (excl. taxes)...	5,361 74	4,641 90	5,480 74	7,004 14
Net earnings from operation	d \$35 14	d \$126 50	d \$264 14	d \$41 49
Income from other sources	543 22	480 95	727 55	749 15
GROSS INCOME FROM ALL SOURCES...	\$508 06	\$364 45	\$463 41	\$797 69
Interest, rentals, taxes, etc.....	478 67	509 37	875 00	696 26
NET INCOME FROM ALL SOURCES	\$29 41	d \$164 92	\$388 41	\$9 38

FIFTH WARD—SYRACUSE.

Gross earnings.....	\$9,294 73	\$8,697 41	\$9,583 47	\$9,487 39
Operating expenses (excl. taxes)...	6,842 01	6,692 42	13,575 01	10,230 22
Net earnings from operation	\$2,452 72	\$2,014 99	d \$3,991 54	d \$922 14
Income from other sources	45 00	69 50	91 95	54 00
GROSS INCOME FROM ALL SOURCES...	\$2,497 72	\$2,084 49	d \$3,899 59	d \$976 14
Interest, rentals, taxes, etc.....	627 76	566 15	363 93	536 65
NET INCOME FROM ALL SOURCES	\$1,869 96	\$1,519 34	d \$4,263 52	d \$1,313 39

FORTY-SECOND STREET AND GRAND STREET FERRY.

Gross earnings.....	\$96,172 04	\$80,805 10	\$89,572 30	\$92,828 25
Operating expenses (excl. taxes)...	60,990 92	57,163 00	59,139 96	60,244 55
Net earnings from operation	\$35,181 12	\$23,642 10	\$30,432 34	\$22,743 70
Income from other sources	366 84	1,127 57	10,723 77	30,885 65
GROSS INCOME FROM ALL SOURCES...	\$36,047 96	\$24,769 67	\$41,156 11	\$53,629 35
Interest, rentals, taxes, etc.....	12,757 43	11,865 37	11,865 37	11,985 57
NET INCOME FROM ALL SOURCES	\$23,290 53	\$12,904 30	\$29,290 74	\$41,733 78

FORTY-SECOND STREET, MANHATTANVILLE AND ST. NICHOLAS AVENUE.

Gross earnings.....	\$98,268 82	\$85,846 97	\$108,424 24	\$105,594 55
Operating expenses (excl. taxes)...	74,108 74	79,224 04	78,365 90	72,873 66
Net earnings from operation	\$24,160 08	\$6,622 93	\$30,058 34	\$32,720 89
Income from other sources .....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES...	\$24,160 08	\$6,622 93	\$30,058 34	\$32,720 89
Interest, rentals, taxes, etc.....	28,849 99	28,850 00	28,849 00	26,761 96
NET INCOME FROM ALL SOURCES	d \$4,689 91	d \$22,227 07	\$1,209 34	\$5,958 93

d — Denotes deficit.

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FRANKFORT AND ILION.

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings.....	\$766 50	\$803 20	\$885 83	\$863 80
Operating expenses (excl. taxes) ..	812 13	1,406 97	854 28	433 01
Net earnings from operation	d \$45 63	d \$808 77	\$31 55	\$630 79
Income from other sources	32 50	42 50	.....	.....
GROSS INCOME FROM ALL SOURCES....	d \$13 13	d \$761 27	\$31 55	\$630 79
Interest, rentals, taxes, etc.....	38 04	71 57	23 18	15 22
NET INCOME FROM ALL SOURCES	d \$51 17	d \$832 84	\$6 37	\$615 57

GENESEE AND WATER STREET.

Gross earnings.....	\$7,370 58	\$7,184 11	\$7,711 06	\$7,402 83
Operating expenses (excl. taxes) ..	4,153 48	6,115 06	4,550 00	5,019 48
Net earnings from operation	\$3,217 10	\$2,069 05	\$3,161 06	\$2,382 85
Income from other sources	30 00	.....	.....	42 10
GROSS INCOME FROM ALL SOURCES....	\$3,247 10	\$2,069 05	\$3,161 06	\$2,424 95
Interest, rentals, taxes, etc	2,290 76	1,821 24	740 46	880 11
NET INCOME FROM ALL SOURCES.....	\$956 34	\$747 81	\$2,420 60	\$1,594 84

GLENS FALLS, SANDY HILL AND FORT EDWARD.

Gross earnings.....	\$4,818 41	\$2,420 83	\$3,931 89	\$5,220 44
Operating expenses (excl. taxes) ..	3,979 64	2,871 39	3,312 28	3,629 43
Net earnings from operation	\$838 77	d \$450 56	\$619 61	\$1,591 01
Income from other sources	194 00	86 21	192 80	293 75
GROSS INCOME FROM ALL SOURCES	\$1,032 77	d \$364 35	\$812 41	\$1,884 76
Interest, rentals, taxes, etc	496 47	465 90	481 80	452 24
NET INCOME FROM ALL SOURCES	\$536 30	d \$830 25	\$330 61	\$1,432 52

GRAND STREET AND NEWTOWN.

Gross earnings.....	\$34,591 95	\$28,886 00	\$40,716 20	\$42,854 75
Operating expenses (excl. taxes) ..	29,138 93	31,096 31	33,373 88	31,602 13
Net earnings from operation	\$5,453 02	d \$2,210 31	\$7,342 32	\$11,252 62
Income from other sources	1,113 47	1,096 09	816 50	1,568 59
GROSS INCOME FROM ALL SOURCES....	\$6,566 49	d \$1,114 22	\$8,158 82	\$12,821 21
Interest, rentals, taxes, etc	3,970 00	3,945 00	3,945 00	3,945 00
NET INCOME FROM ALL SOURCES	\$2,596 49	d \$5,059 22	\$4,213 82	\$8,876 21

HARLEM BRIDGE, MORRISANIA AND FORDHAM.

Gross earnings.....	\$45,318 44	\$31,379 40	\$45,960 87	\$52,972 52
Operating expenses (excl. taxes) ..	39,915 08	38,641 92	40,121 70	53,101 03
Net earnings from operation.....	\$5,403 36	d \$7,262 52	\$5,839 17	d \$128 51
Income from other sources.....	283 00	150 00	298 50	175 00
GROSS INCOME FROM ALL SOURCES....	\$5,686 36	d \$7,112 52	\$6,137 67	\$46 49
Interest, rentals, taxes, etc.....	3,507 72	3,832 38	3,749 59	4,740 03
NET INCOME FROM ALL SOURCES.....	\$2,178 64	d \$10,944 90	\$2,388 08	d \$4,693 54

d — Denotes deficit.

REPORT OF THE RAILROAD COMMISSIONERS.

HERKIMER AND MOHAWK.

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings.....	\$1,411 45	\$1,136 03	\$1,426 55	\$1,577 70
Operating expenses (excl. taxes).....	664 17	759 93	746 49	1,022 21
Net earnings from operation.....	\$747 28	\$376 10	\$681 06	\$555 49
Income from other sources.....			35 45	
GROSS INCOME FROM ALL SOURCES.....	\$747 28	\$376 10	\$716 51	\$555 49
Interest, rentals, taxes, etc.....	44 38	132 80	12 58	139 67
NET INCOME FROM ALL SOURCES.....	\$702 90	\$243 30	\$707 01	d \$65 82

HOUSTON, WEST STREET AND PAVONIA FERRY.

Gross earnings.....	\$60,509 38	\$50,395 45	\$60,504 35	\$63,130 77
Operating expenses (excl. taxes).....	42,286 42	49,052 08	44,964 90	43,671 73
Net earnings from operation.....	\$18,223 96	\$1,343 37	\$15,519 55	\$19,459 04
Income from other sources.....	1,608 00	4,321 25	1,945 01	4,420 67
GROSS INCOME FROM ALL SOURCES.....	\$19,823 96	\$5,664 62	\$17,464 56	\$23,879 71
Interest, rentals, taxes, etc.....	14,691 61	10,368 75	10,980 00	10,368 75
NET INCOME FROM ALL SOURCES.....	\$5,137 35	d \$4,724 13	\$6,484 56	\$13,579 96

JAMESTOWN.

Gross earnings.....	\$1,300 16	\$1,055 87	\$2,157 74	\$5,614 90
Operating expenses (excl. taxes).....	1,744 00	1,595 84	1,735 87	2,611 97
Net earnings from operation.....	d \$143 84	d \$540 27	\$421 87	\$3,002 93
Income from other sources.....	18 75	167 75	51 50	46 25
GROSS INCOME FROM ALL SOURCES.....	d \$425 09	d \$708 02	\$473 37	\$3,049 18
Interest, rentals, taxes, etc.....	502 26	412 43	375 00	623 63
NET INCOME FROM ALL SOURCES.....	d \$927 35	d \$784 95	\$848 37	\$3,364 51

JOHNSTOWN, GLOVERSVILLE AND KINGSBORO.

Gross earnings.....	\$3,285 04	\$2,076 72	\$3,170 76	\$4,273 83
Operating expenses (excl. taxes).....	3,382 20	2,799 61	2,308 34	3,601 40
Net earnings from operation.....	d \$97 16	d \$272 79	\$862 42	\$672 43
Income from other sources.....				
GROSS INCOME FROM ALL SOURCES.....	d \$97 16	d \$272 79	\$862 42	\$672 43
Interest, rentals, taxes, etc.....				
NET INCOME FROM ALL SOURCES.....	d \$97 16	d \$272 79	\$862 42	\$672 43

KINGSTON CITY.

Gross earnings.....	\$6,965 58	\$5,685 81	\$7,307 58	\$8,335 39
Operating expenses (excl. taxes).....	4,709 88	5,182 74	4,295 05	5,455 63
Net earnings from operation.....	\$2,245 70	\$503 07	\$3,012 53	\$2,879 76
Income from other sources.....				
GROSS INCOME FROM ALL SOURCES.....	\$2,245 70	\$503 07	\$3,012 53	\$2,879 76
Interest, rentals, taxes, etc.....	737 00	737 00	737 00	698 16
NET INCOME FROM ALL SOURCES.....	\$1,508 70	d \$233 93	\$2,275 53	\$2,181 60

d—Denotes deficit.

LOOKPORT.

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings.....	\$1,410 95	\$1,882 40	.....	.....
Operating expenses (excl. taxes)...	2,944 69	1,662 11	.....	.....
Net earnings from operation.....	d \$533 74	\$220 29	.....	.....
Income from other sources.....	12 50	.....	.....	.....
GROSS INCOME FROM ALL SOURCES.....	d \$521 24	\$220 29	.....	.....
Interest, rentals, taxes, etc.....	312 50	312 50	.....	.....
NET INCOME FROM ALL SOURCES.....	d \$333 74	d \$92 21	.....	.....

MOHAWK AND ILION.

Gross earnings.....	\$1,019 65	\$864 33	\$882 12	\$1,161 62
Operating expenses (excl. taxes)...	682 20	779 01	660 87	569 48
Net earnings from operation.....	\$387 35	\$85 32	\$221 25	\$592 14
Income from other sources.....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES.....	\$387 35	\$85 32	\$221 25	\$592 14
Interest, rentals, taxes, etc.....	61 13	120 22	.....	59 30
NET INCOME FROM ALL SOURCES.....	\$326 22	d \$34 90	\$221 25	\$592 84

NEW YORK AND HARLEM.

Gross earnings.....	\$246,027 77	\$207,001 45	\$245,280 28	\$172,377 85
Operating expenses (excl. taxes)...	138,440 42	135,342 42	147,932 21	186,423 20
Net earnings from operation.....	\$107,586 95	\$71,659 03	\$97,348 07	d \$13,045 85
Income from other sources.....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES.....	\$107,586 95	\$71,659 03	\$97,348 07	d \$13,045 85
Interest, rentals, taxes, etc.....	6,300 00	6,300 00	6,300 00	6,438 70
NET INCOME FROM ALL SOURCES.....	\$101,286 95	\$65,359 00	\$91,048 07	d \$19,484 55

NEW WILLIAMSBURGH AND FLATBUSH..

Gross earnings.....	\$59,779 14	\$56,105 06	\$76,569 14	\$77,490 58
Operating expenses (excl. taxes)...	55,328 45	54,661 99	61,792 22	58,761 78
Net earnings from operation.....	\$4,450 69	\$1,443 07	\$14,776 92	\$18,728 85
Income from other sources.....	.....	.....	.....	158 00
GROSS INCOME FROM ALL SOURCES.....	\$4,450 69	\$1,443 07	\$14,776 92	\$18,886 85
Interest, rentals, taxes, etc.....	7,516 02	7,500 81	7,599 98	7,604 58
NET INCOME FROM ALL SOURCES.....	d \$3,065 33	d \$6,067 74	\$7,176 94	\$11,282 27

NIAGARA FALLS AND SUSPENSION BRIDGE.

Gross earnings.....	\$4,210 95	\$3,109 44	\$4,209 11	\$3,617 93
Operating expenses (excl. taxes)...	3,507 82	3,065 89	3,615 80	4,588 89
Net earnings from operation.....	\$703 13	\$53 55	\$593 31	\$4,084 04
Income from other sources.....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES.....	\$703 13	\$53 55	\$593 31	\$4,084 04
Interest, rentals, taxes, etc.....	24 88	299 78	.....	420 02
NET INCOME FROM ALL SOURCES.....	\$678 25	d \$246 23	\$593 31	\$3,614 02

d — Denotes deficit.

NINTH AVENUE.

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings.....	\$52,145 41	\$40,705 31	\$51,725 53	\$52,057 13
Operating expenses (excl. taxes)...	49,443 82	43,852 53	46,110 87	41,096 98
Net earnings from operation	\$2,701 79	d \$3,147 22	\$5,615 66	\$10,960 15
Income from other sources.....	1,724 42	1,581 86	1,825 60	1,426 06
GROSS INCOME FROM ALL SOURCES.....	\$4,426 21	d \$1,565 36	\$7,441 26	\$12,455 15
Interest, rentals, taxes, etc.....	5,600 00	5,600 00	5,600 00	5,487 38
NET INCOME FROM ALL SOURCES	d \$1,173 79	d \$7,165 36	\$1,841 26	\$6,967 77

NORTH AND EAST GREENBUSH.

Gross earnings.....	\$2,685 19	\$3,278 19	\$2,363 39	\$2,659 91
Operating expenses (excl. taxes)...	2,346 65	2,195 41	3,424 87	2,536 17
Net earnings from operation	\$338 54	\$82 78	d \$1,061 48	\$123 55
Income from other sources.....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES.....	\$338 54	\$82 78	d \$1,061 48	\$123 55
Interest, rentals, taxes, etc.....	344 23	480 41	362 50	205 49
NET INCOME FROM ALL SOURCES	d \$5 69	d \$397 63	d \$1,423 98	d \$31 55

OLEAN.

Gross earnings.....	\$1,634 10	\$1,326 62	\$1,603 01	\$1,973 37
Operating expenses (excl. taxes)...	1,135 05	1,151 93	1,431 90	1,483 34
Net earnings from operation	\$499 05	\$174 69	\$171 11	\$490 43
Income from other sources.....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES.....	\$499 05	\$174 69	\$171 11	\$490 43
Interest, rentals, taxes, etc.....	.....	117 19	5 50	139 11
NET INCOME FROM ALL SOURCES	\$499 05	\$57 50	\$165 61	\$351 32

ONEIDA.

Gross earnings.....	\$1,077 85	\$957 85	\$1,014 50	\$1,189 26
Operating expenses (excl. taxes)...	1,056 37	1,183 22	988 76	970 74
Net earnings from operation	\$21 48	d \$225 37	\$25 74	\$218 46
Income from other sources.....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES.....	\$21 48	d \$225 37	\$25 74	\$218 46
Interest, rentals, taxes, etc.....	64 42	.....	181 96	33 67
NET INCOME FROM ALL SOURCES	d \$42 94	d \$225 37	d \$156 22	\$185 79

PELHAM PARK.

Gross earnings.....	.....	.....	\$1,697 72	\$2,362 63
Operating expenses (excl. taxes)...	.....	.....	1,060 91	1,258 28
Net earnings from operation .....	.....	.....	\$636 81	\$1,603 15
Income from other sources.....	.....	.....	480 50	6 90
GROSS INCOME FROM ALL SOURCES.....	.....	.....	* \$1,097 31	\$1,610 05
Interest, rentals, taxes, etc.....	.....	.....	417 13	554 10
NET INCOME FROM ALL SOURCES .....	.....	.....	\$680 18	\$1,655 95

* Including earnings and expenses of City Island Railroad.
d—Denotes deficit.

QUARTERLY REPORTS.

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PROSPECT PARK AND CONEY ISLAND — LESSEE — (CITY DIVISION).

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings.....	\$17,247 63	\$12,641 13	\$23,828 99	\$25,806 79
Operating expenses (excl. taxes)...	20,155 51	15,894 16	18,871 62	29,032 11
Net earnings from operation	d \$2,907 88	d \$2,753 03	\$4,957 37	\$6,774 68
Income from other sources	240 00	333 47	380 78	186 16
GROSS INCOME FROM ALL SOURCES.....	d \$2,667 88	d \$2,419 56	\$5,338 15	\$6,960 84
Interest, rentals, taxes, etc.....	6,624 94	6,673 29	6,463 18	6,714 10
NET INCOME FROM ALL SOURCES	d \$9,292 82	d \$9,092 85	d \$1,125 03	\$246 74

ROCHESTER CITY AND BRIGHTON.

Gross earnings.....	\$111,487 35	\$100,577 47	\$117,790 88	\$132,928 45
Operating expenses (excl. taxes)...	90,243 88	91,439 37	85,629 67	99,066 93
Net earnings from operation	\$21,243 47	\$9,138 10	\$32,151 21	\$33,841 52
Income from other sources.....	320 60	666 19	591 84	602 70
GROSS INCOME FROM ALL SOURCES.....	\$21,563 47	\$9,804 29	\$32,743 05	\$34,444 22
Interest, rentals, taxes, etc.....	12,032 50	12,270 00	14,000 00	14,518 61
NET INCOME FROM ALL SOURCES	\$9,530 97	d \$2,465 71	\$18,743 05	\$19,925 61

• SECOND AVENUE.

Gross earnings.....	\$201,624 05	\$161,086 05	\$231,848 85	\$263,559 24
Operating expenses (excl. taxes)...	162,630 28	172,881 67	191,200 71	200,238 46
Net earnings from operation	\$38,993 77	d \$11,845 62	\$40,648 14	\$63,320 78
Income from other sources.....				1,388 59
GROSS INCOME FROM OPERATION	\$38,993 77	d \$11,845 62	\$40,648 14	\$64,709 37
Interest, rentals, taxes, etc	31,767 22	33,767 22	28,877 30	33,784 77
NET INCOME FROM ALL SOURCES	\$7,226 55	d \$45,612 84	\$11,770 84	\$30,924 60

SIXTH AVENUE.

Gross earnings.....	\$185,497 40	\$152,679 05	\$181,963 15	\$141,987 35
Operating expenses (excl. taxes)...	138,372 09	124,066 51	137,105 24	120,800 96
Net earnings from operation	\$47,125 31	\$28,622 54	\$44,857 91	\$21,186 39
Income from other sources	1,782 24	1,836 85	1,569 50	833 83
GROSS INCOME FROM ALL SOURCES...	\$48,907 55	\$30,459 39	\$46,427 41	\$21,999 72
Interest, rentals, taxes, etc.....	22,750 00	20,750 00	20,750 00	19,750 00
NET INCOME FROM ALL SOURCES	\$26,157 55	\$9,709 39	\$25,677 41	\$2,239 72

SOUTH BROOKLYN CENTRAL.

Gross earnings.....	\$24,776 34	\$21,327 09	\$26,065 69	\$25,056 15
Operating expenses (excl. taxes)...	19,270 66	18,862 73	19,750 17	19,080 86
Net earnings from operation.....	\$5,505 68	\$2,464 36	\$6,335 52	\$5,975 29
Income from other sources.....	75 00	75 00	75 00	75 00
GROSS INCOME FROM ALL SOURCES....	\$5,580 68	\$2,539 36	\$6,410 52	\$6,050 29
Interest, rentals, taxes, etc	5,473 76	5,468 41	5,440 27	5,475 15
NET INCOME FROM ALL SOURCES.....	\$106 92	d \$2,929 05	\$970 25	\$575 14

d — Denotes deficit.

STATEN ISLAND BELT LINE.

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings.....	\$3,931 20	\$2,393 30	\$3,388 39	\$5,181 24
Operating expenses (excl. taxes)...	7,817 73	8,503 53	4,351 23	6,463 46
Net earnings from operation	d \$3,886 53	d \$1,110 23	d \$962 84	d \$1,282 11
Income from other sources	3,600 00	1,000 00	.....	.....
GROSS INCOME FROM ALL SOURCES.....	d \$286 53	d \$110 23	d \$962 84	d \$1,282 11
Interest, rentals, taxes, etc	31 98	42 07	.....	4 29
NET INCOME FROM ALL SOURCES.....	d \$318 51	d \$152 30	d \$962 84	d \$1,286 41

STEINWAY AND HUNTER'S POINT.

Gross earnings.....	\$22,381 05	\$18,256 24	\$28,363 82	\$37,086 08
Operating expenses (excl. taxes)...	27,211 41	21,386 74	30,176 68	35,217 65
Net earnings from operation	d \$4,830 36	d \$3,129 50	d \$1,812 86	\$1,870 38
Income from other sources	105 00	105 00	205 00	126 00
GROSS INCOME FROM ALL SOURCES.....	d \$4,725 36	d \$3,024 50	d \$1,607 86	\$2,005 38
Interest, rentals, taxes, etc	5,824 24	5,721 84	6,516 78	6,237 41
NET INCOME FROM ALL SOURCES.....	d \$10,549 60	d \$8,746 34	d \$8,124 64	d \$4,233 08

STILLWATER AND MECHANICVILLE.

Gross earnings.....	\$1,665 70	\$1,174 90	\$1,456 90	\$1,640 76
Operating expenses (excl. taxes)...	1,090 42	1,034 31	890 78	727 35
Net earnings from operation	\$575 28	\$140 59	\$576 12	\$912 79
Income from other sources .....	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES.....	\$575 28	\$140 59	\$576 12	\$912 79
Interest, rentals, taxes, etc	385 82	309 74	447 14	341 37
NET INCOME FROM ALL SOURCES.....	\$189 46	d \$169 15	\$128 98	\$571 42

SYRACUSE AND GEDDES.

Gross earnings.....	\$7,479 79	\$6,387 20	\$7,477 76	.....
Operating expenses (excl. taxes)...	4,168 25	4,803 97	4,579 16	.....
Net earnings from operation	\$3,311 54	\$1,583 23	\$2,898 60	.....
Income from other sources	30 00	31 25	297 00	.....
GROSS INCOME FROM ALL SOURCES.....	\$3,341 54	\$1,584 48	\$3,195 60	.....
Interest, rentals, taxes, etc	940 13	857 33	857 50	.....
NET INCOME FROM ALL SOURCES.....	\$2,401 41	\$707 15	\$2,338 10	.....

SYRACUSE AND ONONDAGA.

Gross earnings.....	\$5,355 85	\$4,943 15	\$6,962 00	\$6,338 70
Operating expenses (excl. taxes)...	3,504 26	3,727 39	3,645 70	3,500 97
Net earnings from operation	\$1,851 59	\$1,215 76	\$3,316 30	\$4,767 73
Income from other sources	602 64	75 00	53 00	60 00
GROSS INCOME FROM ALL SOURCES.....	\$2,454 23	\$1,290 76	\$3,369 30	\$4,827 73
Interest, rentals, taxes, etc	535 44	447 43	.....	153 00
NET INCOME FROM ALL SOURCES.....	\$1,918 79	\$843 33	\$3,369 30	\$4,674 74

d — Denotes deficit.

QUARTERLY REPORTS.

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THIRD AVENUE.

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings.....	\$337,590 91	\$285,513 13	\$384,569 44	\$396,517 92
Operating expenses (excl. taxes)...	233,824 53	220,764 47	249,967 77	276,298 02
Net earnings from operation	\$103,766 38	\$64,758 66	\$134,601 67	\$121,219 90
Income from other sources	84,387 15	20,489 53	7,069 70	6,800 52
GROSS INCOME FROM ALL SOURCES...	\$188,153 53	\$85,248 19	\$141,671 37	\$128,029 42
Interest, rentals, taxes, etc.....	74,399 77	76,899 70	76,899 70	76,899 70
NET INCOME FROM ALL SOURCES.....	\$63,753 76	\$8,348 49	\$65,771 67	\$51,129 72

TROY AND ALBIA.

Gross earnings.....	\$7,276 98	\$5,016 71	\$7,827 98	\$7,799 33
Operating expenses (excl. taxes)...	5,880 03	5,890 01	6,437 51	6,903 77
Net earnings from operation	\$1,396 95	\$86 70	\$1,390 47	\$895 56
Income from other sources	18 25	14 45	9 90	253 25
GROSS INCOME FROM ALL SOURCES...	\$1,415 20	\$101 15	\$1,400 37	\$1,148 81
Interest, rentals, taxes, etc.....	773 67	773 67	773 67	848 25
NET INCOME FROM ALL SOURCES.....	\$641 53	d \$672 53	\$626 70	\$300 56

TROY AND LANSINGBURGH.

Gross earnings.....	\$85,046 31	\$67,888 59	\$87,158 79	\$87,711 28
Operating expenses (excl. taxes)...	65,805 01	59,656 98	65,388 12	61,612 67
Net earnings from operation	\$19,241 30	\$8,231 61	\$21,770 67	\$26,098 61
Income from other sources	637 42	6 65	212 20	4,460 40
GROSS INCOME FROM ALL SOURCES...	\$19,878 72	\$8,238 26	\$21,982 87	\$30,559 01
Interest, rentals, taxes, etc.....	7,216 08	7,494 75	7,613 23	9,201 00
NET INCOME FROM ALL SOURCES.....	\$12,662 64	\$743 51	\$14,369 64	\$21,358 01

TWENTY-THIRD STREET.

Gross earnings.....	\$168,574 25	\$138,604 90	\$168,444 10	\$167,568 60
Operating expenses (excl. taxes)...	137,749 77	121,367 76	123,763 79	106,657 84
Net earnings from operation	\$30,824 48	\$17,237 14	\$44,680 31	\$61,910 76
Income from other sources	2,225 00	2,935 00	46,934 17	4,158 75
GROSS INCOME FROM ALL SOURCES...	\$33,049 48	\$20,172 14	\$91,614 48	\$66,069 51
Interest, rentals, taxes, etc.....	36,415 05	36,415 05	36,415 05	31,986 24
NET INCOME FROM ALL SOURCES.....	d \$3,365 57	d \$16,242 91	\$55,199 43	\$34,083 27

UTICA BELT LINE.

Gross earnings.....	\$16,992 86	\$11,071 86	\$19,754 16	\$24,769 24
Operating expenses (excl. taxes)...	12,470 88	8,278 18	13,679 99	16,857 41
Net earnings from operation	\$4,521 98	\$2,793 68	\$6,074 17	\$7,911 83
Income from other sources	287 75	200 00	131 25	150 72
GROSS INCOME FROM ALL SOURCES...	\$4,809 73	\$2,993 68	\$6,205 42	\$8,062 55
Interest, rentals, taxes, etc.....	207 16	5,241 48	5,010 50	5,357 81
NET INCOME FROM ALL SOURCES.....	\$4,602 57	d \$2,247 80	\$1,194 92	\$2,704 74

d — Denotes deficit.

REPORT OF THE RAILROAD COMMISSIONERS.

UTICA AND MOHAWK.

	QUARTER ENDING			
	Dec. 31, 1887.	March 31, 1888.	June 30, 1888.	Sept. 30, 1888.
Gross earnings.....	\$2,237 89	\$1,813 41	\$2,764 63	.....
Operating expenses (excl. taxes).. GROSS	1,633 24	1,931 78	2,063 70	.....
Net earnings from operation	\$604 65	d \$118 37	\$731 13	.....
Income from other sources	39 00	33 00	.....	.....
GROSS INCOME FROM ALL SOURCES	\$643 65	d \$85 37	\$731 13	.....
Interest, rentals, taxes, etc	269 65	274 56	229 40	.....
NET INCOME FROM ALL SOURCES	\$374 00	d \$359 98	\$501 73	.....

VAN BRUNT STREET AND ERIE BASIN.

Gross earnings.....	\$5 535 88	\$4,411 22	\$4,337 96	\$6,930 17
Operating expenses (excl. taxes).. GROSS	11,911 77	4,265 53	6,333 19	5,447 46
Net earnings from operation	d \$6,375 89	\$145 69	\$4 77	\$1,482 77
Income from other sources .....	.....	59 60	125 00	.....
GROSS INCOME FROM ALL SOURCES	d \$6,375 89	\$205 29	\$129 77	\$1,482 77
Interest, rentals, taxes, etc	803 75	818 75	900 86	629 41
NET INCOME FROM ALL SOURCES	d \$7,179 64	d \$613 46	d \$771 09	\$853 16

WATERVLIT TURNPIKE.

Gross earnings.....	\$15,023 56	\$9,182 32	\$17,729 92	\$21,267 97
Operating expenses (excl. taxes).. GROSS	14,653 34	13,544 67	19,329 47	20,373 68
Net earnings from operation	\$370 22	d \$4,412 35	d \$1,599 55	\$1,014 39
Income from other sources	2,014 14	2,717 60	4,990 01	2,695 30
GROSS INCOME FROM ALL SOURCES	\$2,384 36	d \$1,694 75	\$3,390 46	\$3,689 69
Interest, rentals, taxes, etc	2,987 50	2,871 25	2,671 28	2,696 19
NET INCOME FROM ALL SOURCES	d \$603 14	d \$4,566 00	\$519 18	\$892 50

YONKERS.

Gross earnings.....	\$4,303 25	\$3,069 31	.....	.....
Operating expenses (excl. taxes).. GROSS	8,004 24	6,918 90	.....	.....
Net earnings from operation	d \$3,700 99	d \$3,849 59	.....	.....
Income from other sources	859 27	376 74	.....	.....
GROSS INCOME FROM ALL SOURCES	d \$3,341 72	d \$3,472 85	.....	.....
Interest, rentals, taxes, etc	1,445 58	1,198 50
NET INCOME FROM ALL SOURCES	d \$4,787 30	d \$4,671 35

d — Denotes deficit.

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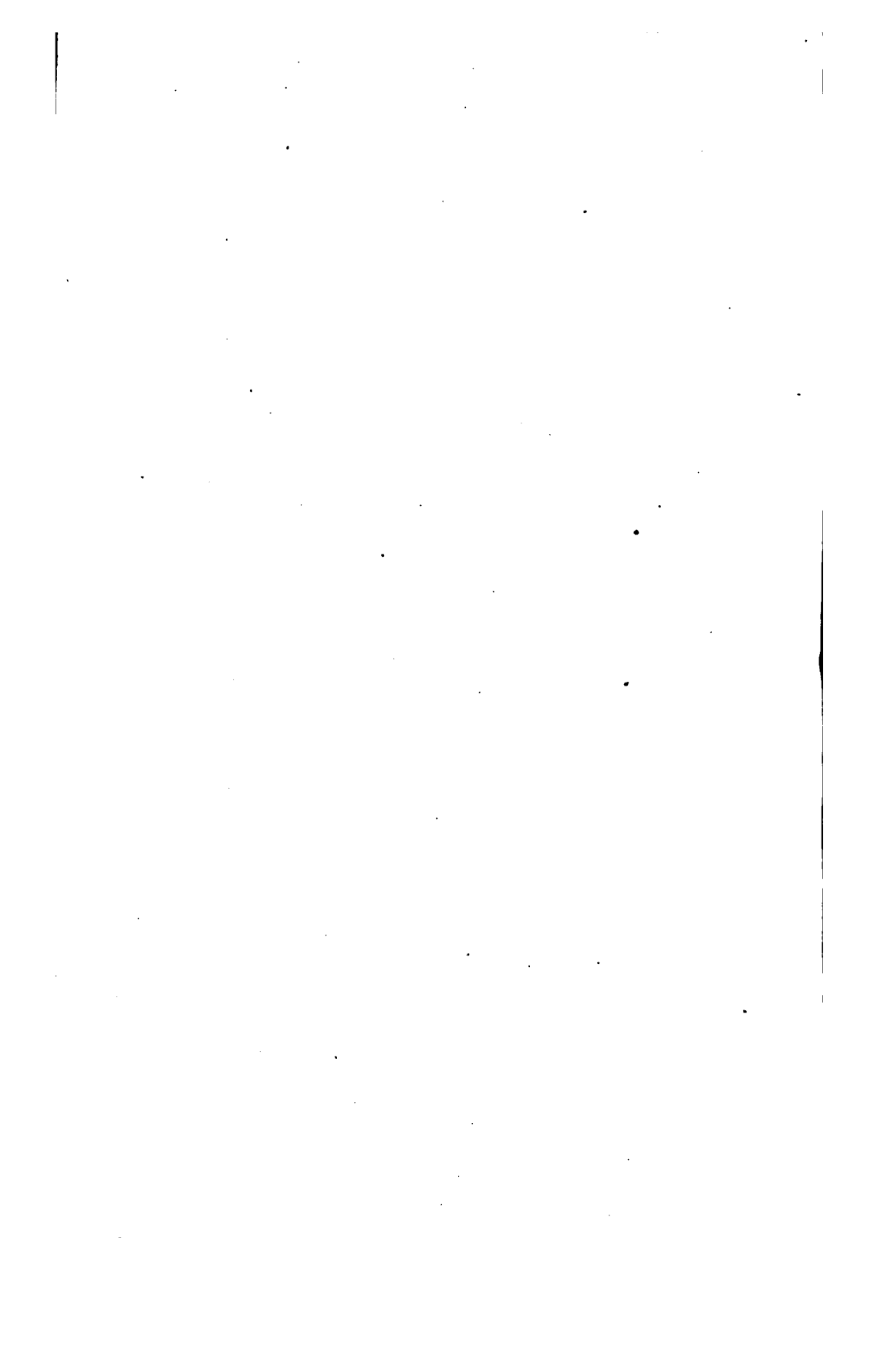
975	Brooklyn Elevated	975	Manhattan
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Quarterly Reports of Palace-Car and Sleeping-Car Companies.

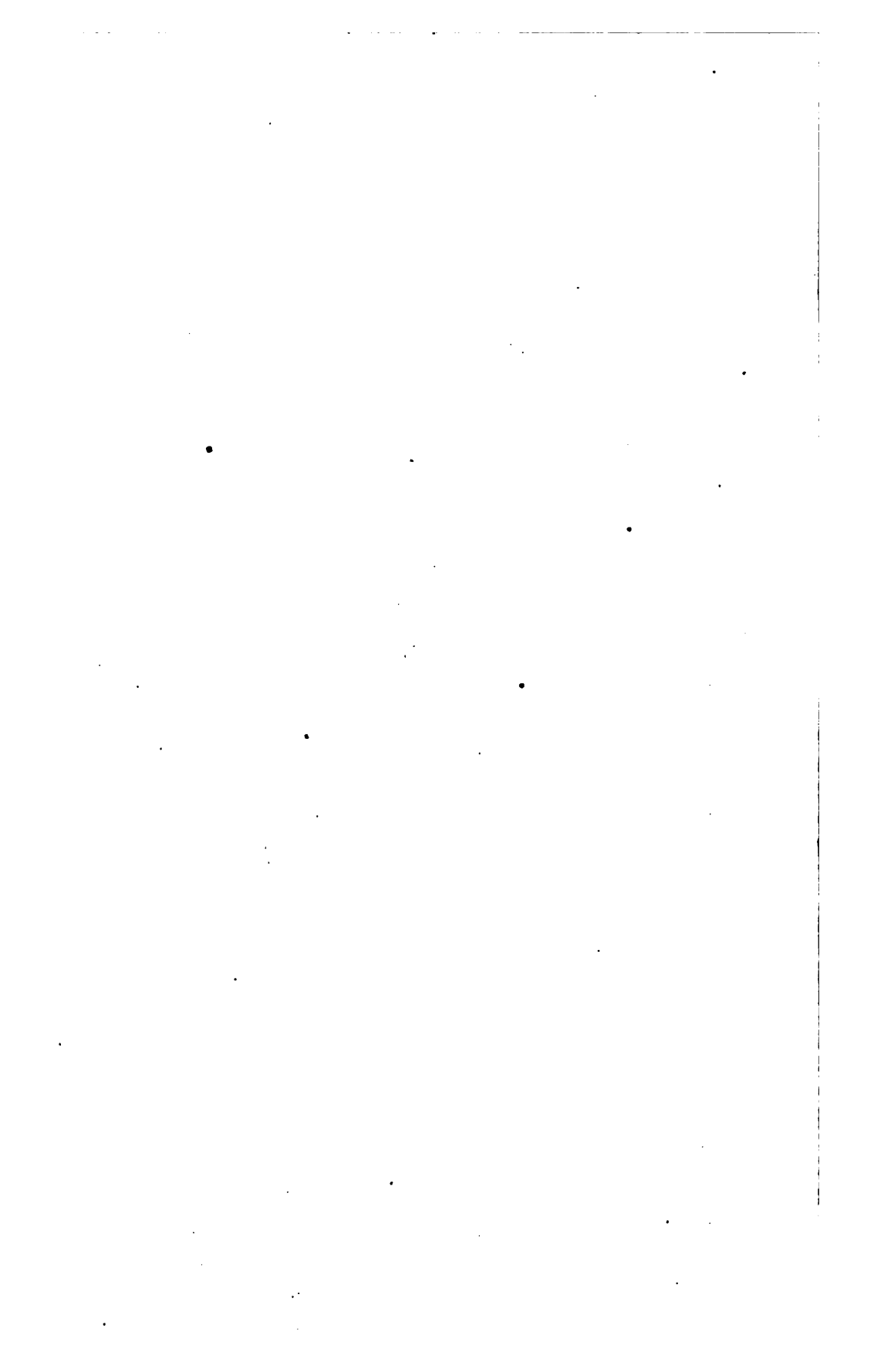
976	Mann's Boudoir Car Company	976	Wagner Palace Car Co
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977	Albany.....	983	Harlem B'ge, Morrisania and Fordham
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982	and St. Nicholas Avenue.....	989	Utica Belt Line.....
983	Frankfort and Ilion.....	990	Utica and Mohawk.....
983	Gonsecree and Water Street.....	990	Van Brunt Street and Erie Basin.....
983	Glens Falls, Sandy Hill and Ft. Edward	990	Watervliet Turnpike and Railroad.....
983	Grand Street and Newtown.....	990	Yonkers.....







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